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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 5.—No. 18.

MONTREAL, FRIDAY, DEC. 21, 1877.

{ SUBSCRIPTION
\$2 per annum

Leading Wholesale Houses of Montreal

FALL TRADE, 1877.

GAULT BROS. & CO.,

COR. ST. HELEN AND RECOLLET STS.

MONTREAL.

Importers of

Staple and Fancy Dry Goods,

—AND—

MANUFACTURERS AND DEALERS

IN

CANADIAN TWEEDS,

FLANNELS,

GREY COTTONS, BAGS, YARN,

&c., &c., &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS,

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL,

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—O—

Special inducements offered to the trade in our manufacture of Fur Goods and Wool Hats.

Leading Wholesale Houses of Toronto.

FALL TRADE, 1877.

EVERY DEALER

IN

FANCY GOODS

SHOULD SEE

OUR HOLIDAY

NOVELTIES.

JOHN MACDONALD & CO.,

21, 23 & 25 Wellington St. } Toronto.
28, 30 & 32 Front Street, }
38 Fountain St., Manchester, England.

THE

LONDON & LANCASHIRE

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. **ONE HUNDRED THOUSAND DOLLARS** in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

WILLIAM ROBERTSON,

ALF. W. SMITH, Manager for Canada,
Agent, Toronto. MONTREAL.

Active & Energetic Agents Wanted.

Leading Wholesale Houses of Montreal

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J. G. MACKENZIE & CO.

IMPORTERS

AND

WHOLESALE DEALERS

IN

British and Foreign

Dry Goods,

381 & 383 ST. PAUL STREET,

Rear of the French Cathedral,

MONTREAL.

1877. FALL 1877.

D. MCINNES & CO.

CANADIAN MANUFACTURERS

AND

IMPORTERS OF FOREIGN

ENGLISH and SCOTCH WOOLENS,

Tailors' Trimmings, &c.

Are now offering a complete assortment in these lines, and giving them our undivided attention. Are in a position to offer special advantages.

D. MCINNES & CO.,

22 ST. HELEN ST., MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, - - - - - \$12,000,000.
Capital Paid-up, - - - - - 11,998,400
Reserve Fund, - - - - - 5,500,000

Head Office, - - - - - Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., - - - - - President.
G. W. CAMPBELL, Esq., M. D., - - - Vice-President.
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Peter Redpath, Esq., - - - - - Edward Mackay, Esq.
Hon. Donald A. Smith, - - - - - Gilbert Scott, Esq.,
Allan Gilmore, Esq.,
R. B. Angus, General Manager.

Branches and Agencies in Canada.

Montreal. W. J. Buchanan, Man.
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Brantford, " Kingston, " Port Hope, "
Brookville, " Lindsay, " Quebec, Que.
Chatham, N.B. London, " Sarnia, Ont.
Cobourg, Ont. Moncton, N.B. Stratford, "
Cornwall, " Newmarket, " St. John, N. B.
Fergus, " Oshawa, Ont. St. Marys, Ont.
Goderich, " Ottawa, " Toronto, "
Guelph, " Perth, "
Halifax, N.S. Peterboro', "
A. Macnider, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 5 Birch Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Rose, Bart., R. C. M.G.

Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 50 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston. The Merchants' National Bank, Buffalo. The Farmers' and Mechanics' National Bank, San Francisco. The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation. (Issue Cheques, Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK

OF CANADA.

CAPITAL PAID UP . . \$1,000,000

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

M. H. GAULT, President.
T. CAVERHILL, Vice-President.
A. W. Ogilvie, Thomas Tiffin,
E. K. Greene, James Crathern,
Alex. Buntin.
C. R. MURRAY, Cashier.
GEO. BURN, Inspector.

BRANCHES,

Hamilton, Ont. C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billett, do
Park Hill, Ont. T. L. Rogers, do
Bedford, P.Q. W. A. Hastings, do
Joliette, P.Q. R. Terroux, Jr., do

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
NEW YORK:—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall Street.
CHICAGO:—Union National Bank.
Sterling and American Exchange bought and sold. Interest allowed on Deposits.
Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.

John James Cater, H. J. B. Kendall,
Henry I. Farrar, J. J. Kingsford,
Alexander Gillespie, Frederic Lubbock,
Richard H. Glyn, A. H. Philpotts,
W. Burnley Hunt, J. Murray Robertson.
Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St. Montreal.

R. R. GRINDLAY, General Manager.
WM. GRINDLAY, Inspector.

Branches and Agencies in Canada.

London, Kingston, Fredericton, N.B.
Brantford, Ottawa, Moncton, N. B.
Paris, Arnprior, Halifax, N.S.
Dunnville, Renfrew, Victoria, B.C.
Hamilton, Montreal, Stanley, B.C.
Toronto, Quebec,
Napanee, St. John, N. B.

Agents in the United States :

NEW YORK.—D. A. McTavish and G. M. Morris, Agents.
SAN FRANCISCO.—A. McKinlay and H. W. Glenn, Agents.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marchand, Andre & Co.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., - - - - - President.
Hon. Thos. WOLLMAN, M.P., - - - Vice-President.
T. JAS. CLAXTON, Esq., - - - R. W. SREERAW, Esq.
Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFFSTAN THOMAS, - - - Cashier.
M. HEATON, - - - - - Inspector.

Branches of The Molsons Bank.

Brookville, Millbrook, Toronto.
Exeter, Morrisburg, Windsor,
Ingersoll, Owen Sound, Sorel, P. Q.
London, Smith's Falls, Campbellton, N. B.
Meaford, St. Thomas.

AGENTS IN THE DOMINION.

Quebec—Stadnoms Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company, and its Branches.
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Second National Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$6,200,000.

HEAD OFFICE, - - - MONTREAL.

HON. JOHN HAMILTON, - - - President
JOHN McLENNAN, - - - Vice-President

Board of Directors.

Sir Hugh Allan, Hector Mackenzie, Esq.
Andrew Allan, Esq., Robt. Anderson, Esq.
Damase Masson, Esq., Wm. Darling, Esq.
Jonathan Hodgson.

GEORGE HAGUE, - - - General Manager
WM. J. INGRAM, - - - Assistant General Manager

BRANCHES AND AGENCIES.

Toronto, Levis.
Hamilton, Napanee.
Kingston, Brampton.
Belleville, Elora.
London, Almonte.
Chatham, Kincardine.
Galt, Pembroke.
Ottawa, Mitchell.
Windsor, Waterloo, Ont.
Ingersoll, St. John's, Que.
St. Thomas, Sorel.
Stratford, Renfrew.
Berlin, Beauharnois.
Owen Sound, Guelph.
Walkerton, Winnipeg, Manitoba.
Prescott, Montreal.
Perth.

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

C. S. CHERRIER, Esq., President.
C. J. COURSOL, Esq., Vice-President.
A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

City & District Savings Bank.

Head Office, 176 St. James Street,
Open Daily from 10 to 3. Capital, \$2,000,000

President, . . . EDWARD MURPHY.
Vice-President, SIR FRANCIS HINCKS.
Manager, . . . EDMOND J. BARBEAU.

BRANCH OFFICES:

Agents.
No. 640 Catherine Street, - - - A. GARJEY.
No. 446 St. Joseph Street, - - - H. BARBEAU.
Point St. Charles, Corner Wellington
and St. Etienne Streets, - - - WM. DALY.
The Branches will be open daily from 10 to 3 and from 6 to 8 p.m.

INTEREST ALLOWED FOR DEPOSIT

Collections made. American Greenbacks bought Exchange on New York, London and Paris at Current rates.

The Chartered Banks.

CONSOLIDATED BANK

OF CANADA.

DIVIDEND No. 3.

Notice is hereby given that a Dividend of

THREE AND ONE-HALF

(3½) PER CENT.

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on

Saturday, the First Day of December next.

The TRANSFER BOOKS will be closed from the sixteenth to the thirtieth of November, both days inclusive.

By order of the Board.

J. B. RENNY,
General Manager.

Montreal, 20th Oct., 1877.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,900,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
Hon. ADAM HOPE, *Vice-President.*

North Barnhart, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayer, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
Chicago—J. G. Orchard, Agent.

BRANCHES.

Barrie,	Quehlp.	Simcoe,
Brantford,	Hamilton,	Stratford,
Cayuga,	London,	Stratroy,
Charbam,	Leam,	Thorold,
Collingwood,	Montreal,	Toronto,
Dundas,	Orangeville,	Trenton,
Dunville,	Ottawa,	Walkertown,
Galt,	Peterboro',	Windsor,
Goderich,	St. Catharines	Woodstock.
	Sarnia,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank
London, England—The Bank of Scotland.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND No. 36.

NOTICE IS HEREBY GIVEN that a DIVIDEND of **FOUR PER CENT.**

upon the paid-up Capital Stock of this Institution has been declared for the PAST HALF-YEAR, and that the same will be payable at the Head Office and Branches on and after

WEDNESDAY, the Second Day of January Next.

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.
WILLIAM FARWELL,
Cashier,

Sherbrooke, 4th December, 1877.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;
Reserve Fund, \$225,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. JOHN SIMPSON, *PRESIDENT.*
HON. W. P. HOWLAND, *VICE-PRESIDENT.*
HON. D. A. MACDONALD.
G. S. GZOWSKI, Esq.
D. MACKAY, Esq.
W. M. McGILL, Esq., M.D.
A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.
Foreign Agent.—London, Eng.—Bank of Montreal, New York—R. Bell and C. F. Smithers, Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - £33,000

DIRECTORS:

H. S. HOWLAND, Esq., *President,*
T. R. MERRITT, Esq., *Vice-President, St. Catharines,*
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.
HON. JAS. R. BENSON, Wm. RAMSAY, Esq.,
St. Catharines, R. GARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas and Dunnville.
AGENTS IN LONDON, ENG.—Bosnquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Union Bank of Lower Canada.

CAPITAL - - - 2,000,000.

HEAD OFFICE, - - - - - QUEBEC.

DIRECTORS.

CHARLES E. LEVEY, Esq., *President.*
HON. JOHN SHARPLES, *Vice-President.*
Hon. Geo. Irvine, Hon. Thos. McCreery,
C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers.

FOREIGN AGENTS.—London, The London and Anty Bank. New York, National Park Bank.

The Chartered Banks.

The Bank of Toronto, CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$1,000,000

DIRECTORS:

WILLIAM GOODERHAM, *President.*
JAMES G. WOODS, *Vice-President.*
WILLIAM CAWTHRA, GEORGE GOODERHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
JAMES APPLEBE.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, *CASHIER.*
HUGH LEACH, *ASSISTANT CASHIER.*
J. T. M. BURNSIDE, *INSPECTOR.*

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETER BORD, J. H. Hoper, *Managers;* COBURN, Joseph (Banker), *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Interim Manager;* ST. CATHARINES, E. D. Boswell, *Interim Manager;* COLLINGWOOD, G. W. Hodgetts, *Interim Manager.*

BANKERS.

LONDON, Eng., The City Bank; NEW YORK, National Bank of Commerce, and C. F. Smithers and W. Watson; OSWEGO, N.Y., Lake Ontario National Bank; QUEBEC and OTTAWA, La Banque Nationale.

STADACONA BANK.

QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

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Hon. P. GARNEAU, M. P., *Vice-Pres.*
A. P. Caron, M. P. John Ross,
P. Kirouac, G. R. Renfrew,
T. H. Grant, Joseph Sheehy, M. P. P.
T. LeDroit.

WM. R. DEAN, *Cashier.*

Agents in the Dominion—Bank of Montreal.
" New York—C. F. Smithers and W. Watson.
" Chicago—Bank of Montreal.
" London, England, National Bank of Scotland

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., *President.*
CHARLES MAGEE, Esq., *Vice-President.*
C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.

Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, *Cashier.*

Agency—Army and Air. Agents in Canada—Canadian Bank of Commerce, New York—J. G. Harper & J. H. Goadby, London, Eng.—Alliance Bank. [Limited.]

Merchants Bank of Canada.

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent. on	1st September next.
" "	1st December "
" "	1st March, 1878.
" "	1st June, 1878.
" "	1st September, 1878.
" "	1st December, 1878.
" "	1st March, 1879.
" "	1st June, 1879.
" "	1st September, 1879.

By order of the Board:

GEORGE HAGUE,
General Manager.

Montreal, July 25, 1877

Financial.

**THE HAMILTON
Provident and Loan Society.**

DIVIDEND No. 13.

Notice is hereby given that a Dividend of FOUR per cent, upon the paid-up capital of this Society has been declared for the half year ending 31st inst., and that the same will be payable at the Society's office, Hamilton, Ont., on and after WEDNESDAY, the 2nd day of January.

Transfer Books will be closed from the 15th to the 31st, both days inclusive.

I. D. CAMERON, Treasurer.

Hamilton, 13th Dec., 1877.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY.**

Subscribed Capital	\$1,000,000
Paid up,	221,000
Reserve Fund,	124,200

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.

WILLIAM F. BULLEN, Manager.

Office Cor. Richmond & Carling Sts., London, Ontario.

**THE HURON & ERIE
LOAN & SAVINGS COMP'Y,
LONDON, . . . ONT.**

DIVIDEND No. 27.

Notice is hereby given that a Dividend of FIVE per cent, for the current half-year, being at the rate of TEN per cent per annum, upon the paid-up Capital Stock of this company has been declared, and the same will be payable at the company's office in London on and after

Wednesday, the 2nd January, 1878.

The Transfer Books will be closed from the 17th to the 31st instant, both days inclusive.

By order,

L. GIBSON
MANAGER.

London, 10th Dec., 1877.

Leading Wholesale Trade of Montreal.

**COTTON, CONNALL & CO.,
3 Merchants' Exchange, Montreal.
CONNALL, COTTON & CO.,**

97 West George Street, Glasgow.

Successors to Morrison, Maclean & Co.,

Representing in Canada GILAS, PENNENT & CO., St. Rollox, Glasgow—Sal Soda, Soda Ash, Bleaching Powder, Hot Sulphur. H. J. ENTHOVEN & SONS London—Pig Lead. WM. LANG, JR., & CO., Glasgow—Red Lead, Litharge. J & R. TENNANT, Well Park Brewery, Glasgow—India Pale Ale and Porter, and other well-known houses. Also Scotch Refined Sugars, Linseed Oil, Tin Plates, Sheet Zinc, etc., etc. Orders for any of the above or other goods executed in British markets on best possible terms.

LEO HARBURGER.

**BROKER & COMMISSION MERCHANT IN
Tobaccos, Cigars, &c.**

432 ST. PAUL ST., MONTREAL

W. E. M. ROBITAILLE,

General Commission Merchant, and Wholesale Agent. Depot: Young's Building, 73 Peter St., and 20 Sault-au-Matelot St., opposite Stadacona Bank, Lower Town, Quebec.

* Goods. Well served. Job Lot. Terms cash.

Leading Stock Brokers of Montreal.

**WILLIAM SACHE,
STOCK BROKER,**

Member Montreal Stock Exchange.

OFFICE:

96 ST FRANCOIS XAVIER STREET.

FRANK BOND & CO.,

BROKERS,

7 ST. SACRAMENT STREET, MONTREAL.

Stocks bought and sold at 1 per cent. Commission on the par value when \$5000 or over.

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STOCK BROKERS,**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

**MACDOUGALL & DAVIDSON
BROKERS,**

North British & Mercantile Insurance Building

MONTREAL,

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, London. Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New-York

**RITCHIE & NOTT,
STOCK BROKERS,**

(Members of the Montreal Stock Exchange.)

Office No. 6 HOSPITAL STREET.

Stock bought and sold for cash or on margin. Investments made or realized. Loans negotiated. All investments made through us will be periodically reported upon, and the interest of all our clients will receive our most careful and immediate attention.

JAMES C. RITCHIE. JOHN F. NOTT.

J. D. CRAWFORD & CO.,

Of the Montreal Stock Exchange,

**Stock & Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE
COURT,**

MONTREAL.

J. D. Crawford. Geo. W. Hamilton,

**RUFUS FAIRBANKS,
GENERAL BROKER,**

COALS, OILS,

Chemicals, Pig Iron, &c.,

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MONTREAL.

LA CANARDIERE,

Beaufort Road, Quebec.

One mile from the Dorchester Bridge, valuable property, worth \$14,000, to be sold for half the cost; Coach house, Stables, &c.

Apply to LOUIS LECLERC,
Notary, Quebec

Whiteside, Jordan & Co.,

MANUFACTURERS OF

**WHITESIDE'S PATENT SPRING
Beds Mattresses and Bedding.**

Dealers in English and American Iron Bedsteads Children's Carriages and Perambulators.
FACTORY AND WAREHOUSE, 66 COLLEGE ST.,
BRANCH—137 ST. CATHERINE STREET,
MONTREAL.

Leading Stock Brokers of Toronto.

HOPE & TEMPLE,

Stock Brokers and Estate Agents

18 KING STREET EAST,

TORONTO.

W. HOPE.

R. H. TEMPLE

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Montreal, July 2nd, 1877.

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AND
Commissioners for taking Affidavits,
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PUBLIC ACCOUNTANTS,
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OFFICIAL ASSIGNEE,
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Dry Red Lead, Fire Bricks, Fountains,
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A large and well assorted stock constantly
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VICTORIA SQUARE,
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Splendid ranges in

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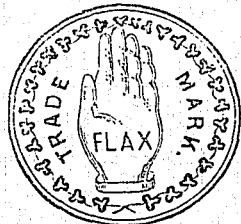
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SPOOL COTTONIs the only make in the CANADIAN MARKET that
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Be sure and ask for CLARK'S ELEPHANT
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IMPORTERS OF DRY GOODS.

Stock now complete in all Departments

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DRY GOODS

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Canadian Woollen

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CANADIAN WOOL.**COPLAND & McLAREN,**

Importers and Manufacturers

CORNER

**WELLINGTON & GREY NUN STS.,
MONTREAL.**Pig Iron, Galvanized & Black Sheet
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General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

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Lime,

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Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,

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Importers & Wholesale Dealers

IN

BRITISH AND FOREIGN

DRY GOODS,

Albert Buildings,

VICTORIA SQUARE,

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MCGILL & BONAVENTURE STS

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MANUFACTURERS OF

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Chicago, 195 East Mad- | and Arch Streets.
ison Street, | Boston, 56 Summer St.
Cincinnati, 56 West 4th | St. Louis, 601 North 4th
Street. | Street.W. S. Brown & Co., Agents, 569 Market St., Sa
Francisco.**Merchandise Summary.**— The suburb of St. Cunegonde has bought a
steam fire engine and 1000 feet of hose.— A new gas company for the west end of
the city is talked of.— There is a movement on foot in Quebec to
establish an axe and nail factory.— The insolvent stock of D. Morgan & Sons,
tailors, Quebec, has been sold to an Ontario
firm for 45 cents on the dollar.— London has passed the by-law providing
for the construction of water works, by a
majority of 147.— The machinery of the Elora carpet factory
has been sold by the assignee for \$24,000, and
is to be moved to Coburg.— The Bank of Prince Edward Island has
declared a dividend of 5 per cent. for the current
half year.— The Quebec government has just contract-
ed with a Montreal bank for a loan of five
hundred thousand dollars, at 7 per cent. inter-
est.— Pirates have been operating on the St.
Clair river for some time, but their career has
been stopped by the capture of the vessel on
which they conveyed away their stolen goods.

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JOHN TAYLOR & BRO.

16 ST. JOHN STREET,

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American Boiler Iron & TubesWROUGHT STEAM PIPE & FITTINGS,
CAST IRON WATER AND GAS PIPE,
RUBBER-COATED TUBING.

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**EAGLE FOUNDRY,
GEORGE BRUSH,**24 to 34 King and Queen Streets, Montreal,
MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand and
Power Hoists for Warehouses, &c.; also, sole Manu-
facturers of**Blake's Patent Stone and Ore Breaker,**
with Patented Improvements.

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.
And Hoald & Sisco's Centrifugal Pumps.— The liabilities of Furner, Livingstone &
Co., of Hamilton, whose failure we mentioned
last week, amount to about \$60,000.— The defalcations of Coen, the absconding
partner of the insolvent firm of McNab, Marsh
& Coen, Toronto, amount to \$60,000.— The largest banking institution doing
business in the United States is our Canadian
Bank of Montreal.— The Crompton Manufacturing Co., which
employs about fifty hands in the manufacture
of corsets, is about to remove its works from
Chatham to Toronto.— Godfrey Ruel, the lessee of the Turkish
Bath in this city, finds that the business does
not pay, and has relinquished it. He passed
through a similar experience in Toronto before
coming here.— E. C. Davis & Co., dealers in railway
supplies, Halifax, have had a writ of attach-
ment issued against them. The senior partner
sailed for England the day before the writ
issued.— A daring attempt was made last week in
open daylight to carry off a quantity of silk
from the wholesale house of Geo. Winks & Co.
Two men were implicated, one of whom was
captured. The stolen goods were recovered.— The parish of St. Marie de Monnoir refuses
to pay over a bonus of \$8,000 voted to the
Montreal, Portland and Boston Railway, claim-
ing that the conditions on which it was granted
have not been fulfilled.— An application will be made to Parliament
at its next session for an act to incorporate
Guelph as a city. It is only a little over fifty
years since the first tree was cut down on the
spot where this flourishing town now stands.— Insurance companies continue to multi-
ply. An application will be made to the
Ontario Assembly at its next session for an
act to incorporate the Ontario Fire and Marine
Insurance Company.

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GREENE & SONS,

ESTABLISHED 1832.

**HATS, CAPS, FURS,
BUFFALO ROBES.**

LADIES' FURS,

GENTS' FURS,

CHILDREN'S FURS,

GLOVES, MITTS, MOCCASINS.

SCOTCH CAPS,

CLOTH CAPS,

FUR TRIMMINGS,

*A Large and Complete Assortment.***TERMS LIBERAL.****GREENE & SONS,**

517, 519, 521, 523, and 525 ST. PAUL STREET,

MONTREAL.— The Paper Manufacturing firm of Ford &
Dalziel, Portneuf and Quebec, have assigned.
Liabilities about \$10,000, assets as yet not as-
certained. Their assignment arises out of
complications with Wm. Angus of Montreal.— Turnbull, Gausby & Co., of this city, a
branch of a large English house in the metal
trade, are about winding up business, owing, it
is stated, to the unfavorable state of trade
generally.— The Vice Admiralty Court at Quebec has
condemned the owners of the *Elphinstone* to
pay for the damage done to the cargo of the
Redewater, by collision near Montreal last
summer, the disaster having been caused by
the negligence of the pilot on the former vessel.— The first steamship of the Beaver Line,
under the new arrangement with the Grand
Trunk Railway, left Portland for Liverpool on
Sunday morning, with a full cargo. The Do-
minion Line will despatch the next steamer.— Mr. A. B. Chaffee, late Secretary-Treasurer
of the Canada Central Railway, has been
spoken of in connection with the management
of the New York Life Insurance Co. in Mon-
treal, in case that concern should continue do-
ing business in Canada.— The suit entered a couple of months since
by the Globe Mutual Life of New York against
the Sun Mutual Life Insurance Co. of this city
for \$100,000 was one of the shortest on record.
It was withdrawn within a few days after its
inception. But the Sun Mutual people say we
have not heard the end of it yet.— The Court of Appeal has confirmed the
judgment of the Superior Court that the act of
the Quebec Legislature compelling Insurance
companies doing business in this province to
affix stamps on their policies is *ultra vires*. The
local government have applied for and obtained
leave to appeal to England.

— C. J. Covernton, surviving partner of the

firm of Tate & Covernton, druggists, of this
city, has made an assignment, on demand of
H. S. Evans & Co., with liabilities of about
\$7000; assets not yet known. Stock is now
being taken. It is thought the insolvent will
obtain a compromise.— A demand of assignment has been made
upon C. N. Armstrong of this city. He was at
at one time connected with the Sherbrooke
Meat Packing Co., and afterwards with Hood
& Co.'s works and the Montreal Packing Co.
He intends going into business again and takes
this method of getting rid of some old debts.— It seems like sending coals to Newcastle
to send fish from Ontario to the Atlantic
seaboard, but such a thing is about to be
done by an enterprising firm in the West, who
propose to ship a quantity of Lake Huron
whitefish eastward. Probably they will be as
great a luxury to our maritime cousins as their
salmon is to us.— C. F. Irish, a Stanstead storekeeper, of but
a couple of years standing, has effected a 25
cent compromise. Mr. Irish was formerly a
farmer and went into business without previous
experience, besides which there were other un-
favorable points to be considered. Still he does
not seem to have experienced much trouble in
getting his settlement. This compromise busi-
ness is assuming gigantic proportions.— E. S. Manny of Beauharnois, whose
business was rather a peculiar combination,
being a manufacturer of agricultural imple-
ments and a newspaper proprietor as well, has
been served with a writ of attachment. His
troubles originate, we believe, from the with-
drawal of the Merchants Bank branch at Beau-
harnois, to which he is considerably indebted,
and the writ is taken at the instance of the
bank.— Russell, Lewis & Co., an extensive firm of
American lumberers doing business at Danby

CARLING'S AMBER ALE,

CARLING & CO.

Brewers & Maltsters,

LONDON, CANADA.

A Stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

PROWSE BROTHERS,

IMPORTERS AND MANUFACTURERS OF

Wrought Iron HOTEL RANGES,
HOUSE FURNISHING HARDWARE,

STOVES,

TIN GALVANIZED IRON

and COPPER WARE,

224 ST. JAMES STREET,

MONTREAL.

G. R. PROWSE.

H. L. PROWSE.

and South Durham on the Richmond section of the G. T. R., have been attached. They have been in apparent difficulties for some time, their mills being closed. It was reported last month that they had effected a settlement, but this was apparently without foundation. Their liabilities are altogether due in the United States and must be heavy.

—In a paragraph of the summary in last week's issue we inadvertently fell into an error in speaking of a decision given by Judge Bourgois at Aylmer. It appears the learned Judge did not refuse the application to examine the bank manager, as Mr. Benoit, of La Banque Nationale; knows to his cost, he having been under examination for four long days. What he did refuse was an application made to compel Mr. Benoit to produce the books of his bank.

—A contractor and builder of this city, named Joseph Desormeau, has taken a sudden departure, leaving a number of sorrowing creditors. His estate has been placed in insolvency. He failed before, in January 1876, with liabilities of over \$8000, but effected a compromise, and got a discharge in the fall. Since then his difficulties have thickened, and writs have followed each other in quick succession, till at last he has sought refuge from his importunate creditors in flight.

—John Wood, for some time a prominent farmer of Roxton Falls, has been attached. He formerly did one of the most extensive tanning businesses in this province, but unfortunately became entangled with John A. Leclerc, of this city, who failed last year, to such a degree as to render his own position exceedingly precarious. There was an attachment issued against him in July 1876, by Leclerc, which he successfully resisted. Liabilities as yet unknown, but outside those secured by mortgage are not large.

—Donovan & Moran, tanners, of this city, have been attached. Their liabilities are about \$100,000. The assets are principally in leather n course of manufacture. Their failure arises

Leading Wholesale Trade of Montreal

FALL TRADE.

OGILVY & CO.,

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets,

MONTREAL

And Cor. of Wellington & Jordan Sts.

TORONTO.

E. & C. GURNEY,

MANUFACTURERS OF

STOVES, RANGES,
HOLLOW WARE,
HOT AIR FURNACES,
HOT AIR REGISTERS,

PARLOR COAL GRATES,

Thimble Skeins, &c, &c.,

HAMILTON AND TORONTO, Ont.

through loss on shipments of leather to England. Their books do not appear to be in a very satisfactory condition. A branch tannery formerly carried on by them at Stanfold was transferred some time ago to Donovan's son, who was granted his majority before reaching the age of 21. The Molsons Bank is the principal creditor.

—The imports entered at the Winnipeg Custom House for November amounted to \$37,611; home consumption, \$40,428; duties collected, \$8,479.99. For November, 1876, the figures were,—imports, \$19,671, home consumption, \$30,979; duties collected, \$4,466.57. This shows a gratifying increase in the volume of trade done in the North West. For the fiscal year 1876-1877 the imports to Manitoba from the United States amounted to \$808,822, against \$949,187 the preceding year, the decrease being due to the absence of grasshoppers, doing away with the necessity for importing breadstuffs. The total imports for last year were \$1,876,753; total exports, \$695,970.

—A typographical error made us say last week in speaking of the T. Hutton, Son & Larmonth case in Ottawa, that Fred. Hutton and his mother went to the store one night, instead of his brother. It is denied on the part of Mrs. Hutton that she took proceedings at the instance of her son, or that the books were taken to the office of her legal adviser at midnight. It is also claimed on behalf of Mrs. Hutton that Mr. Larmonth does not deny (though he does not admit) the insolvency of the firm. It appears to us that the fact of his contesting the

Leading Wholesale Trade of Montreal

Dobbin, Lamont & Co.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS,
230 McGill St., MONTREAL.

McGIBBON & BAIRD

AGENTS FOR THE

CANADIAN MEAT & PRODUCE CO.

SHERBROOKE, P. Q.,

Are now prepared to take orders for the preparations of this Company, consisting of Preserved Provisions in Tins, Assorted Soups in Tins, Potted Meats in Tins, Salted and Smoked Meats, Sausages in Tins and Skin,

And sundry other delicacies suitable for the Breakfast and Supper Table. McGibbon & Baird can confidently recommend these goods as equal, and in some cases superior, to the imported, and prices are much lower. Full particulars in price lists, which may be had on application.

McGIBBON & BAIRD,

ITALIAN WAREHOUSE, 221 St. James St., Montreal.

Being appointed agents in Canada for the best manufacturers of pure

White Wax
Spermaceti and
Paraffine.

We can now execute all orders from stock in warehouse at manufacturers' prices. Also

Tin Foil

Of any size or thickness to order.

DEVINS & BOLTON,
Next the COURT HOUSE,
MONTREAL.

writ is a denial, even if he does not deny it in so many words. The case is rather a mixed one.

—Mr. Patterson's pamphlet on "The Home and Foreign Trade of the Dominion of Canada and the Annual Report of the Commerce of Montreal for the Year 1876" has attracted considerable attention in England. The statistics have opened the eyes of the people to the resources of the Dominion. The Liverpool *Mercury* characterizes our timber trade as "something enormous." The book, which is said to "bristle with statistics," would, the *Mercury* says, "form a fertile region of discovery for those who are in search of facts connected with the productive power of Canada, and the important part which the colony takes in the maintenance of the inhabitants of the Motherland."

—At the County Court in Toronto on the 13th inst., before Judge McKenzie, an important commercial case—Brayley vs. Rennie—was tried. It was an action brought by a commercial traveller against the defendant, a wholesale merchant, for wrongful dismissal. The defence attempted to make out that plaintiff

Leading Wholesale Trade of Montreal

MORLAND, WATSON & CO.

WHOLESALE

IRON AND HARDWARE*Merchants & Manufacturers,***Saws, Axes, and Edge Tools,**

SPADES and SHOVELS, LOWMAN'S PATENT,
Cut Nails, Horse Nails, Horse Shoes, Tacks,
Paints, Lead Pipe, Shot, Leather and Rubber
Belting, Dawson's Planes, Oils, Glass and Putty,
and all descriptions of

SHELF and HEAVY HARDWARE,*Montreal Saw Works.**Montreal Axe Works.***CHAMBLY SHOVEL WORKS,****385 & 387 ST. PAUL ST.,
MONTREAL.****MILLS & HUTCHISON,****13 and 15 ST. HELEN ST.,
MONTREAL.****CANADIAN WOOLENS.**

Are now prepared to offer the Trade a
FULL RANGE of

FALL and WINTER TWEEDS, &c.,
FOR CONVENIENCE OF WESTERN BUYERS.

OFFICE AND SAMPLES

**13 WELLINGTON ST., (East),
TORONTO.**

had been only engaged on trial, and that his trip had proved unsuccessful. The jury returned a verdict for plaintiff for \$150, evidently coming to the conclusion that the defendant was seeking to throw upon the shoulders of the employee the blame for loss, which was really to be attributed to the hardness of the times and dullness of trade. The counsel strongly commented on the fact of young wholesale houses seeking to compete with old established houses, when they really had not the capital or experience at command to do so successfully.

— J. E. Clement, a leading merchant of St. Johns, Que., has called his creditors together, for the purpose of asking an extension. An accountant has investigated his affairs and the result is satisfactory, showing that Mr. Clement owes \$26,000, and has assets that figure up to \$54,000. The trouble is that these assets are all in unavailable shape, consisting largely of real estate and other unrealizable items to such an extent that Mr. Clement is unable to meet maturing engagements. The sense of the creditors is favorable to an extension spread over twelve months, and signatures are now being procured to this arrangement, which provides that the real estate shall be transferred to two of the creditors in trust as security for due fulfillment of above settlement. Mr. Clement was a victim of the fire of 1876, losing some \$20,000, and creditors at that time agreed to accept 75 per cent. of their claims.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star,
Diamond Star and Double Diamond Star Brands
English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253 255 and 257 Commissioners Street

MONTREAL.

J. RATTRAY & CO.,*Manufacturers, Importers and Wholesale Dealers*
IN**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

TOBACCONISTS' GOODS.

MANUFACTORY:

No. 80 ST. CHARLES BORROMEE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.
MONTREAL.

— D. O. Bricker & Co., of Port Elgin, hold sound views on the question of cash versus credit. They intend after first January to do business on a cash basis only. They say, — "Farmers can now get cash for all they have to sell, then, why not pay cash for all they buy, and save themselves thousands of dollars annually?" They appeal to other business men after this fashion: — "Is it not high time, then, that we, as merchants, should take immediate steps to establish this excellent system — cash before the goods leave the store — then pay cash for all we buy from manufacturers and wholesale men, get the discounts, and be in a position to sell at such prices, that it would not pay Grangers and others to send away to Toronto and elsewhere for goods, but buy to an advantage at the same place as where they sell." We hope to see many others following this example.

— The more that is known of the circumstances attending the failure of W. S. Wood & Co., the more infamous do the facts appear. Several meetings of the creditors have been held within the last week, at which the insolvents were examined. It appears that W. S. Wood and Julius Davis, the partners, were simply tools in the hands of the notorious H. Davis, who, while nominally bookkeeper, carried on the business to suit himself. Numerous entries appeared in the books under the head of returned loans, showing that money had been transferred from the business to the wife of H. Davis. The amount so transferred was over \$100,000, of which \$5,500 had been handed over

Leading Wholesale Trade of Toronto

ESTABLISHED A. D. 1840.

PETER R. LAMB & CO.

MANUFACTURERS.

TORONTO,

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Blacking,
Snow Blacking,
Leather Preserver,
Harness Oil,
Neats Foot Oil,

Glue,
Ivory Black,
Animal Charcoal,
Super Phosphate,
Bone Dust.

The Toronto Tweed Co.

Hird, Fyfe, Ross & Co.,

CANADIAN

WOOLLENS,

14 Front Street, East,

TORONTO.

Drugs, Chemicals, Druggist's Sundries

AND

FANCY GOODS.

**LOWDEN, INGLIS, NEILL
& CO.,***Wholesale Druggists,*

18 DE BRESOLES ST., MONTREAL.

Orders by Mail will receive careful and prompt attention.

only a few days before the failure. The firm began business two years ago with a capital of about \$20,000. Since then the banks and brokers have received from them \$65,000, a portion of this sum being on account of indebtedness of the bankrupt firm of H. Davis & Co. Huge shaves were made by the banks on their paper, the amounts above ordinary rates being appropriated to the wiping out of the losses incurred by them through the H. Davis & Co. insolvency. The creditors talk of taking proceedings to compel the banks to refund these amounts. An impression prevails that H. Davis, personally or through his wife, has secreted funds belonging to the firm. The creditors meet again on the 14th of January, when Davis and his wife will be summoned to appear.

— Among the business changes of the week we observe the following — New partnerships: Davie, Hudson & Westgate, wholesale furriers; Huron Lumber Co., composed of J. McGauran, P. Gallagher and T. H. Cox; Reid & Co., milliners; Stearns & Murray, hotel keepers; J. Sternberg & Co., cap makers — all of Montreal. Dissolutions: Decker, Stearns & Murray, hotel keepers; Cameron, Mackenzie & Co., wholesale fancy goods, both of Montreal; Denis & Ducharme, auctioneers, St. Hyacinthe; Denis & Bouchard, traders, Henryville; McLennan,

Leading Wholesale Trade of Montreal

HILL, MITCHELL & CO.

Nos. 287 & 289 Commissioners St.,

Distillers and Manufacturers of
**CORDIALS, CHOICE FRUIT SYRUPS
 TOM GINS, BITTERS,
 WHISKIES, BRANDIES, &c.**

PRICE LIST, Aug. 23rd.

Ginger Wine, Extra No. 1, 90c. to 95c. per gallon;
 Cases \$3.50.
 " " 70c. to 75c. " "
 " " No. 2, 50c. to 55c. " "
 Old Tom Gin, Extra No. 1, \$1.25 to \$1.35 per gallon;
 Cases \$6.25.
 " " \$1.00 to \$1.10 " "
 " " Cases \$4.75.
 " " No. 2, 9c. to 95c. " "
 Choice Fruit Syrups, 90c. to 95c. per gallon;
 Cases \$3.00 to \$3.25.
 John Bull Bitters, large Cases \$5.00 to \$5.25;
 " " small \$4.00 to \$4.25.
 Brandies—Registered Brands \$1.00 to \$1.75 per gal.;
 Cases \$3.50 to \$6.00.

Prize Medal and Diploma, Exposition Univer-
 selle a Paris, 1867

Silver Medals, Provincial Exhibitions, 1868
 '70-'73.

FURNITURE.

I will sell for cash or short approved notes the following goods all elegantly and substantially made in Walnut, oil finished, at prices far below what the same class of goods can be imported for or procured at any town factory:

Bedroom Suites, Book Cases, Office Desks, Library Tables, Dining Tables (Extension), Morocco Dining Chairs, Cane-seat Dining Chairs, Easy and Reclining Chairs, Drawing-room Suits, Centre and Card Tables, Couches and Bed Lounges, Hair Mattresses, Spring Mattresses, Pillows and Bolsters, Large and small Sideboards, Rich Mantel Mirrors.

I will also continue to sell first-class Rosewood Pianos at the wholesale manufactured prices, which will be a saving of from \$75 to \$150 on the usual retail price. Apply to

HENRY J. SHAW,

SHAW'S BUILDING, Craig St., Montreal.

Hyslop & Russell, smallwares, Goderich; Strong & Rosser, druggists, London—the latter going to Walkerton to commence business there. Sold out or retired: A. Vilas, foundry, East Farnham; W. J. Aitkin, flour and feed, Hamilton; B. Carter, hotel, Kincardine; R. Patterson, grocer, Smithville; E. Bach, saddler, Toronto; David Hall, grocer, Victoria road. R. Irwin, one of the prominent business men of Clinton, engaged in the produce trade, has gone to Toronto to take the financial management of a wholesale house. The following offer to compromise: W. R. Gray, agricultural implements, Dundas, at 50 cents; Geo. Dustin, sash factory, Richmond; John World, general merchant, Orillia. The following have compromised: C. F. Irish, grocer, Stanstead Plains, at 25 cents cash; C. Feely, brickmaker, Aldershot, at 25 cents. Meetings of creditors have been called by O. Deblois, roofer, Montreal; Geo. Brown, American hotel, Toronto; Simpson & Bickerton, general dealers, Listowel; John Carvin and D. H. McKinnon,

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMANS, CLARE & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

**Lined Oil,
 White and Colored Paints,
 Putty,**

**Calcined Plaster,
 Land Plaster.
 DRUG AND SPICE GRINDERS.**

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,
 MONTREAL.

WILLIAM JOHNSON,

Manufacturers' Agent,

28 St. FRANCOIS XAVIER STREET,
 MONTREAL.

REPRESENTING:

J. & J. COLMAN, LONDON,

JOHN MOIR & Son, LONDON & ABERDEEN,

H. ROWNTREE & Co., LONDON & YORK,

JOHN W. MASURY & SON, NEW YORK.

Charlottetown. Henry Pearce, general dealer, Drummondville, has failed with liabilities of \$3,000 and assets of \$700. A number of new businesses are reported, chiefly in a small way.

—A somewhat peculiar case of insolvency, and one which creditors are likely to probe to the bottom, is that of John Drugon, restaurant keeper, of this city. The business was originally started by Drugon & Rowland, who, after going to large expense in fitting up premises, had considerable trouble in establishing themselves, and were fined some four or five times for selling liquor illegally before they succeeded in getting a license. In February, 1876, Rowland died, and shortly afterwards the lease of the premises was transferred to Mrs. Drugon, apparently a primary move towards the ultimate object in view. A short time ago Mrs. Drugon allowed her effects to be seized for rent, and a bailiff's sale took place, but so quietly was all this done that not one of the creditors heard the first thing of it. The sale of course was only a sham, the effects to the value of \$6000 or \$8000 being bought in for about \$500 by Thomas Francis Meagher, a brother to Mrs. Drugon, and a sometime luminary in the world of literature, as the author of "The Commercial Agency System Exposed." The business had all this time gone on in J. Drugon's name, but creditors saw very little of his money, and

Leading Wholesale Trade of Montreal.

HENRY CHAPMAN & CO.,

Montreal.

Sole Agents in the Dominion for:—

Messrs. Gonzalez, Byass & Co., Xeres de la Frontera, Sherries.
 " T. G. Sandeman & Sons, Oporto, Ports.
 " Butler, Nephew & Co., do. do.
 " Pablo, Oliva & Castles, Tarragona, Red Wines
 " Leal Brothers & Co., Madeira, Madeira Wines.
 " Theo. Roederer & Co., Rheims, Champagnes.
 " G. H. Mumm & Co., Reims, Champagnes.
 " Louis Renouf, Epernay, Champagnes.
 " Cuzol & Fils & Co., Bordeaux, Fruits &c.
 " Pinet, Castillon & Co., Cognac, Brandy.
 " A. Houtman & Co., Schiedam, Gins.
 " R. Thorne & Sons, Greenock, Whiskies.
 " Wm. Hay, Fairman & Co., Glasgow, Whiskies.
 " Machon & Co., Liverpool, Export Bottlers of Guinness & Sons' Dublin Stout.
 " Robt. Porter & Co., London, Export Bottlers of Bass & Co's Ale.
 " D. J. Thomson & Co., Leith, Ginger Wine, Old Tom, &c.

Mr. Wm. McEwan, Edinburgh, Scotch Ales.
 Mr. Lawrence Joyce, Liverpool, Pickles, Sauces, &c.
 The North British Co., Leith, Paints, Colors, &c.

Orders taken only from the wholesale trade.

W. B. PHIPPS & SON.

Bankers and Stock Brokers,

Toronto Street, opposite old Post Office,

W. B. PHIPPS.

W. ARTHUR PHIPPS.

Members of the Toronto Stock Exchange.
 Sterling and New York Exchange Bought and Sold. Stocks carried on Margin.

finally Messrs. J. Rattray & Co, getting impatient, issued a writ of attachment. The assignee upon going to take possession finds that Mr. Meagher claims all the assets, and in the meantime Mr. Drugon goes about trying to get his creditors to accept ten cents on the dollar. Mr. Meagher is credited with having engineered this affair to a large extent, and can now probably give to the world the results of his experience in a little book that might be called "What I Know About Law; or, How to do Business at a Profit." The creditors naturally feel very indignant at this very apparent attempt to defraud them, and it is probable that action will be taken to examine the insolvent and others before a judge, and, if possible, get possession of the assets now in possession of Meagher. The liabilities are between \$6000 and \$8000.

—The unparalleled fall in the price of furs is attributed by Mr. Goschen, M.P., who presided at a late meeting of the Hudson Bay Company in London, and there expressed his views, to the general depression in trade and to the war, Russia being one of their principal customers. The causes being temporary, a revival may be looked for.

New York Advertisements.

Wentworth, Case & Co.

COMMISSION MERCHANTS,

77 & 79 Thomas St., 113 & 115 Duane St.,
NEW YORK.51 Avon Street, 38 Bedford Street,
BOSTON.

Offer for sale a large assortment of

WOOLENS and COTTONS

FOR THE

CLOTHING and JOBBING Trade

CONSISTING OF

Cassimers, Cottonades, Cheviots,
Overcoatings, Corset Jeans, Kerseys,
Diagonals, Beavers, Cloakings,
Ducks, Tricots, Cashmeres and
Suffings, Ginghams, Satinets,
Felts, Repellants, Bleached and
Brown Sheetings,

FROM THE FOLLOWING MILLS:

Bates Manufacturing Co. Howe & Jefferson, Wal-
ton & Heery, Ashuelot Manufacturing Co., West-
brook Manufacturing Co., F. W. Adams, Chase Mills,
Pocasset Manufacturing Co., White Manufacturing
Co., Amesbury Mills, D. Cowan & Co., Rockland
Mills, Webster Mills, Barker Mills, D. W. Ellis &
Son, C. J. Amidon, Jas. Walton & Co., Methuen
Mills.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, DECEMBER 21, 1877.

PROTECTION, A NEW DEPARTURE.

Wonders will never cease. For months the great political question on which the party leaders have been expending their oratorical powers for the enlightenment of the various constituencies in Ontario and elsewhere has been whether the fiscal policy of the Dominion should be based on free-trade or protectionist principles. The advocates of the present ministry have appealed not only to the doctrines inculcated by the standard writers on political economy, but to the policy carried into practice by such statesmen as Gladstone and Bright. Their opponents, on the other hand, have contended that in a new country it is sound policy to protect, or, as they prefer to say, to foster, the various new industries which are constantly springing up among us. Among the most pronounced free-traders in Parliament and on the platform has been Mr. James Young, M.P. for Waterloo, whose utterances, un-

til within these last few days, have been as unmistakably in favor of free-trade as have been those of the Premier or his philosophical colleague, the Hon. David Mills. Mr. Young has quite recently astounded the public with a speech indicating a new departure for himself, and, strange to say, we have not seen it commented on as yet by the Ministerial Press. The occasion of this remarkable speech was a public meeting held in Berlin in the county of Waterloo, where the German element is powerful, on the 6th inst., and attended by the leading farmers, under the presidency of the mayor, Mr. Krauntz. The first speakers referred to the introduction of sugar factories in France and in the "Fatherland," and to the development of national wealth "owing to a wise fostering" by the governments of those countries, and they expressed a hope that a similar policy would be adopted in Canada. We need not dwell on the arguments used by the early speakers, because they were in no respect dissimilar from those which have been urged for years by those favorable to protection. We do not profess to be fully informed as to the extent to which the Continental governments extended their fostering care to the beet-sugar manufactories, but what we do know is that the English free-traders have persistently refused to give any kind of protection to an industry which only sprung into existence after the complete recognition of free-trade principles. There are no beet-sugar manufactories in the United Kingdom, for the simple reason that the Imperial Parliament has persistently refused to tax the consumers of sugar indirectly for the benefit of a beet-root sugar interest, and that beet-root sugar cannot be produced as cheap as sugar manufactured from the sugar cane if both are offered to the consumers on equal terms. Mr. James Young should have explained all this to the people of Waterloo, who probably are not very well acquainted with the difficulties with which this question is beset. We are of opinion that no greater mistake can be committed than that of allowing our people, whether agriculturists or manufacturers, to embark capital in a new enterprise under a delusion. We have more than once pointed out that the sugar duties are the most important branch of our revenue. They yield about \$2,250,000 annually, as much as the combined duties on wines and spirits or on woollens and cottons, and are nearly 1-5th of the aggregate customs duties. Sugar has been taxed solely for revenue purposes. No one would have dreamed of protecting a home manufacture to the extent of upwards of 50 per cent., in addition to freight, insurance,

commissions and other charges, aggregating a considerable additional amount; and yet Mr. Young takes credit for having supported the wise legislation of the Dominion in support of the beet-sugar manufacture. We think it would only be honest in the free-trade journals, if in the confidence of the government, to give some intimation of the probable policy to be pursued in the future, so that people may not be led to embark capital blindly in an enterprise that we entertain no doubt whatever will be most disastrous. We shall be told when the manufacturers of beet-root sugar discover this fatal error that they were entrapped by the Government with promises of exemption from excise duties and with assurances from the local governments of subsidies which were not, if we have been correctly informed, granted by the Continental Governments. We look on it as simply impossible that the present sugar duties can be maintained as a protection to beet sugar manufactures. We have no hesitation in asserting that all the protective measures advocated by the party supporting them sink into utter insignificance in comparison with that to which Mr. James Young, the free trade M. P. for Waterloo, has committed himself in the following speech, which we find published without comment in the *Globe*:

Mr. James Young, M. P., being loudly called upon, said he was glad he had attended the meeting, and he hoped that every one present would take a deep interest in this matter, as it was of vital importance to the farming interest, and he knew of nothing which so deeply interested not only farmers, but all classes of the community, and he was really surprised and amazed at the results achieved both in France and Germany from the manufacture of beet sugar, whether viewed as an agricultural or national question; and he hoped that the day was not far distant when this industry would become one of the permanent manufactures of our country, and that he should feel in duty bound to give the promoters all the assistance in his power. Although it was well known what views he held upon trade matters yet there were industries that might require the fostering assistance of the Government, and he was thoroughly convinced that this was one in which the Government could wisely grant such assistance, as had been granted by other countries—the Province of Quebec and the State of Maine—and he hoped that the Government of Ontario would grant the aid asked for, as the Dominion had wisely legislated in favour of this very measure, and it had been his privilege to give his support to the Bill in its progress through the House.

We willingly admit that Mr. Young has spoken out frankly and unmistakably, but we would nevertheless warn the beet sugar promoters that it would be desirable to have some more distinct assurance

from the Dominion Government than is afforded by Mr. Young's speech. We should be glad, moreover, to learn from Mr. Young himself how he thinks the sugar revenue can be replaced. The beet root question is, to those who take the trouble to reflect on its bearing on the revenue, by far the most important that has been broached during the recess of Parliament. It is therefore most important that there should be no deception on the subject, and that people should not be led into embarking capital in an industry that may suddenly be destroyed, as was the Montreal sugar refining industry by foreign competition encouraged by the very party of which Mr. Young has been a prominent leader.

THE CANADIAN MONTHLY FOR DECEMBER.

This valuable periodical has reached us this month later than usual, but it contains some interesting papers. Mr. Jehu Mathews has contributed a second article on "Personal Representation and the Representation of Minorities," which, though hardly at present a practical question, is probably destined to become so. Mr. G. A. Mackenzie has made Sir John Macdonald's Halloween speech in Montreal the text for an essay on "Nationalism and Reaction," in which he has endeavoured to establish a charge of inconsistency against Sir John, citing extracts from his speeches during the Confederation Controversy in 1865. We apprehend that there has been no change of opinion on the subject on the part of Sir John Macdonald, and certainly nothing has been uttered by the opponents of the Imperial Confederation, Independence or Annexation to justify the imputation that they are favourable to a reactionary policy. It is desirable that there should be a clear understanding as to the meaning of terms. The objection to the terms "Nationalism" and "Canada First" is simply that those who use them are understood to be favourable to some organic changes, and no one can read the papers in the *Canadian Monthly* entitled "Current Events" without being convinced that some such changes are desired. It is simply absurd to suppose that any Canadian statesman whether he belongs to the Government party or to that of the Opposition, can desire the welfare of any other part of the Empire in preference to that of Canada. If by "Nationalism" is meant the promotion of the best interests of Canada there would not be a dissenting voice against it. People, however, have been taught to distrust the intentions of those who use

these terms, and the article in the *Canadian Monthly* headed "Nationalism and Reaction," is not calculated to remove their doubts. Mr. Mackenzie, like others of the school to which he belongs, has not failed to quote the opinions of those "who prophecy that a dissolution of the present colonial ties must be looked for." In our judgment, one of the great mistakes made by Canadian writers is that of attaching undue importance to the utterances of public men in England. Our wisest course is to consider for ourselves whether the system of government under which we live is defective, and, if so, in what respect. We have failed to discover in Mr. Mackenzie's paper a statement of any grievance requiring redress. After quoting an extract from a recent speech of the Hon. Wm. Macdougall in which that gentleman referred to our "happy condition," and declared that he wanted no "federation of the Empire," the essayist sneers at Mr. Macdougall as a conservative, without even attempting to refute his arguments. If we can accept Mr. Mackenzie as an exponent of the views of the Nationalists, then we can have no doubt that they favor the Pan-Britannic system. Mr. Blake has more than once used expressions in his speeches that would lead to the inference that he is favorable to the Pan-Britannic system; and, after quoting a strong passage from one of those speeches the essayist observes, "his views are such as arouse the sympathy of Nationalists." The issue of the future is said to be the choice between Nationalism and Reaction. We confess that we fail to comprehend the meaning of the term "reaction" as applied by the essayist. We maintain with Mr. Goldwin Smith that we have perfect self-government and perfect independence, as far as our local affairs are concerned, and we are persuaded that we have more real influence over our foreign relations than we would have under the absurd scheme that has been launched of an advising council to the Secretary of State in which Canada would have a voice. It is for the advocates of change to state the grounds on which they demand it, the grievances under which we are laboring, and which require to be redressed. The same subject is likewise discussed in "Current Events," and the writer evinces a very earnest desire that Canada should announce its readiness to share in the imperial burthens; in other words, to defray a portion of the cost of the army, navy and diplomatic service. Our own belief is that ninety-nine in a hundred of those who have unthinkingly approved of Mr. Blake's rather vague utterances regarding our ceasing to be dependents, "by exchanging dependence for associa-

tion," have not the most remote idea of the practical effect of Imperial Federation. Like Mr. Mackenzie, the writer of "Current Events" has identified Nationalism with Imperial Federation, but we own that we doubt very much whether our Montreal Nationalists, Alderman Stephens, for instance, concur with their Toronto allies. It is indeed quite recently that the Nationalists have avowed themselves favorable to Imperial Federation. They have, however, been strong opponents, so far as we have been able to gather from their writings, of party government. We should infer from the "Current Events" article, in the last *Monthly*, that we have been mistaken, and that they are really sensible that parliamentary government can only be conducted through the instrumentality of party. What we now gather from the article under consideration is that neither of the present parties is fit to be entrusted with the government of the country, but that a new party must be formed from the Nationalists. A leader is even indicated, Sir Alexander Galt, who unfortunately for his political adherents is not in Parliament at present, and who, when last in the House of Commons, had no followers. We fail to discover the pit into which we have fallen in our reference to party and to the course of the Nationalists. Our position was, that the great political question was the fiscal policy of the Government, and that while the Nationalists profess to favor a Protectionist policy, they nevertheless denounce the party which advocates it. We are gravely assured that "so long as these parties exist, neither the fiscal nor any other national question will be freely discussed or satisfactorily settled." Have the Nationalists no leading statesman in their ranks who will unfurl their banner and appeal to the constituencies to discard the adherents of the present political parties? We must, however, turn to other subjects in "Current Events." Mr. Laurier's election has led the writer to believe, that "political principle has no existence in Quebec," the meaning of which is that the Nationalists alone have any principle. Unfortunately when election time comes they are always found in the ranks of the parties without principle, and if we are not mistaken usually casting their votes in opposition to the principle which they profess to advocate, viz., a "national policy." We glean from another passage in "Current Events" that our Roman Catholic fellow subjects will not be permitted to join the ranks of the Nationalists. We decline to accept the term "Ultramontane," believing it wholly

inapplicable in Canada. There are not, so far as we can ascertain, two parties in the Canadian Catholic Church, and the questions which in other times divided Ultramontanes and Gallicans have no existence. Mr. Bray is more correct in describing the party indicated as Jesuits. If the Nationalists follow the advice of the writer of "Current Events" and wage war with the hierarchy, we apprehend that several of our Roman Catholic fellow citizens who have joined the National Society under the impression that religious belief would not be a cause of dissension will be driven out of its ranks. The tribute to the late Chief Justice Draper is well merited. That eminent Judge had long survived the stormy controversies in which he was called to engage in the earlier portion of his career, but even during the period when he was engaged in them he commanded the respect and esteem of those from whom he most differed. We think the tribute to Sir Alexander Galt is likewise well merited, although we may not admit that he represents "the true national feeling of Canada," if by that expression is meant Nationalism as expounded in "Current Events" and by Mr. G. Mackenzie. We have not noticed any utterance of Sir Alexander Galt favourable to Imperial Federation. However, he is invited by the writer of "Current Events" to assume the leadership of that party. We entirely concur in the concluding portion of the essay in which reference is made to the events occurring across the border, and which certainly do not lead us to place much reliance on the national good faith of our neighbours.

CAUGHNAWAGA CANAL.

We insert elsewhere a letter from Hon. John Young, in reply to an article in a late number, although we would have been quite justified in refusing its insertion on the specific ground that the writer has thought proper to attribute the authorship of that article to a gentleman who is known to be a contributor to this Journal, but who is not the Editor, nor in any way responsible for what we think proper to insert. We shall, however, waive an objection that we might have taken, and allow Mr. Young to defend his own position. Mr. Young admits that after having had a charter under his control for several years he has been unable to raise capital to construct the work, and he goes back over a quarter of a century to prove what we fully admitted in our last article, his own zeal and the unwillingness of Parliament to undertake the work. He must, of course, be aware

that the construction of this canal would have been made a condition of the proposed reciprocity treaty which Canada would doubtless have agreed to. He assigns no reason whatever except his own expenditure in travelling, printing, pamphlets, maps, &c., why the Government should be hampered with a charter which will merely cause embarrassment to them. Our chief objections to Mr. Young's scheme have not been met, and we shall, therefore, postpone any further observations until we see the further remarks which he has promised.

LET US HAVE FAIR PLAY.

The man who by his superior ability, or "good luck," as it is often called, attains a large share of the world's goods is usually considered fair game for those who can overreach him, or who persuade themselves they can. The city of Montreal may be compared to such a man in its recent history. Montreal is one of the wealthiest cities in America, but numerous circumstances of late have combined to do her injustice. Her sugar refineries have been closed, her manufacturers discouraged in various ways, tariffs and the repeal of differential duties have operated adversely to her progress, railway and ocean freights have been arranged to her positive injury, and more latterly, when truth has failed to satisfy the craving for that class of news which consists of the recorded misfortunes of her business men, mischievous rumor sits in judgment upon her, and supplies irresponsible newspaper correspondents with palatable subjects to be wired to our sister cities, to Chicago, New York and elsewhere.

A trifling circumstance has been brought to our notice within a few days, which goes to prove at least that our cup of misery is not yet full. Wholesale wine and spirit merchants have lately made the discovery that brandy in flasks must pay 65 cents per case more duty at this port than in any other port of entry in Canada. This information was added to the stock of knowledge of a prominent importer lately while selling goods in St. John, N.B. His customer informed him that he could obtain the goods 65 cents per case cheaper in Quebec and other ports, and inquiry as to the cause led to the discovery that it was owing to exactly that difference in the duty. Is this fair play?

During the last two or three years the bankers and merchants of Montreal have been scattering their substance over the length and breadth of the land; often with too great a trust in their fellow countrymen; it is high time now that there

was a little return tide, that the men who have added so much to the wealth of the country at large, who have made Montreal what it is among the cities of the world, occupying a position as the commercial centre of Canada of which every adopted or born Canadian should feel proud, should not be hampered in their legitimate business efforts, in maintaining individually and severally the proud position which Montreal thus fills as the great mart of Canada. Almost everything that could be expected in the adjustment of freight tariff has lately been granted by the Grand Trunk Railway Company; let us hope for a speedy application of the other necessary remedies also.

— A merchant writing from Belleville says: "Trade is worse than it has been for the last two years, our good crops not improving the outlook one iota. Indeed the prospects of improvement in trade this winter are very distant, no frost or snow, roads shockingly bad, and too many traders in all classes of business."

— The manager of the Montreal Pottery has been experimenting with phosphate of lime. The result of his tests leads him to the opinion that phosphate of lime will make a much finer quality of porcelain than kaolin, but, owing to the high price of the mineral just now, it cannot be used economically. If phosphates could be laid down at Montreal for \$10 a ton it could be used to very great advantage, in connection with kaolin, in the manufacture of the finer varieties of stoneware.

ASSIGNMENTS DURING PAST WEEK.

PROVINCE OF ONTARIO.

Alex. Howell, Brantford.
John Marshall, Cobden.
Peter C. Bowen, Williamsburg.
John O'Neill, Hamilton.

PROVINCE OF QUEBEC.

W. J. Webster & Co., Montreal.
James Payton, Montreal.
Edward Desrocher, Montreal.
Tate & Coverton, Montreal.
Magurn & Baker, Montreal.
Marie Onésime Versailles, Montreal.
Joseph A. Choquette, Farnham.
Peter Aswald Cerat, Montreal.

WRITS OF ATTACHMENT.

PROVINCE OF ONTARIO.

Samuel Russell, London.
Edward Watts, Carleton Place.
Joseph Dale, Chatham.
A. C. Davis & Co., Napanee.
John Berry, Lindsay.
George Johnston, Walkerton.
J. M. Howell, Toronto.
T. Gorrie & Co., Hamilton.
James P. Lawrence, Ottawa.
Geo. J. Hubertus, Whitby.
Frederick York, Menford.
William McIntosh, Lucknow.
John L. Campbell, St. Thomas.
T. Cowie & Co., Hamilton.
C. & J. McArthur, Owen Sound.
William Ogilvie, Hamilton.

PROVINCE OF QUEBEC.

Philip C. Lowell, Ascot.
Damien & Descôte, Montreal.
W. & A. Allard, Rimouski.
James C. Gordon, Montreal.
Geo. Lemelin, Quebec.
Jenn Baptiste Allaire, Montreal.
J. Barry & Co., Montreal.
E. S. Manny, Beauharnois.
William Angus, Montreal.
Jochim Legault dit Deslauriers, Montreal.

PROVINCE OF NOVA SCOTIA.

William J. Nelson, Lunenburg.
Alex McBean, Pictou.
McBean & McKenzie, Hopewell.
William Allard & Co., Pictou.
John S. Harding, Digby.

PROVINCE OF NEW BRUNSWICK.

William Cotter, St. John.
Geo. F. Pindar, St. Stephen.

FIRE RECORD.

Lake Ainslie, C B., Dec. 5.—The residence of Allan McLean was damaged by fire to the extent of \$1500.

Quebec, Dec. 5.—An explosion of gas took place in the kitchen of the residence of Mr. Delaney, setting it on fire, but was extinguished with little damage.

London, Dec. 6.—The rear part of the residence of Stephen Impitt was destroyed by fire. Loss covered by insurance.

Manilla, Dec. 7.—An unfinished house belonging to L. Edwards was set on fire by a lamp and entirely consumed. Loss \$250; uninsured.

London, Dec. 6.—A fire originated in the furniture factory of Geo. Moorhead & Co., caused by the "Mud Catcher" bursting, and the steam driving the hot coals to an adjoining room, in which an air fan was at work, which forced the coals still further on through a pipe to the drying kiln and setting the dry lumber on fire, but was soon extinguished. Loss \$2000.

Fingal, Dec. 3.—A barn with its contents, situated about four miles from here belonging to R. J. Gilbert, was burned down. Loss \$1000; insurance \$700.

Kleinberg, Dec. 9.—A house owned by H. S. Howland, and occupied by A. McFall, was entirely consumed by fire, but the contents and outbuildings were saved. Loss \$2000; insurance unknown.

Halifax, Dec. 6.—A fire destroyed the building owned by Graham & Newland, and occupied by L. Ferrar as a bakery.

Hamilton, Dec. 6.—A stable in rear of the residence of Dr. Vernon was burned, together with two valuable horses, some carriages, harness, etc. Loss \$2000; no insurance.

Hamilton, Dec. 6.—The bakehouse of E. W. Thompson was destroyed by fire.

Amherst, N.S., Dec. 7.—The Masons' Hall and Dr. McElmon's residence were entirely destroyed by fire. Loss \$10,000. The Masons' Hall is insured for \$3000 in the Halifax. No insurance on Dr. McElmon's house.

East Hantsbury, Dec. 9.—The dwelling of Joseph Barron, farmer, was destroyed by fire. Loss \$400; no insurance.

Seaford, Dec. 7.—A fire broke out in a large frame building owned by Samuel Stark, and occupied by Mr. Brown as a boarding house, but was extinguished with little loss. No insurance.

Montreal, Dec. 6.—A fire was discovered under the counter in J. O. Guilmette's dry goods store, but was soon extinguished. A number of fur hats were damaged.

Kempt, N.S., Dec. 10.—The residence of Edward Douglas was entirely destroyed by fire. No insurance.

Charlestown, N.S., Dec. 10.—A house occupied by L. H. Barnaby was burned. Partially insured.

Stayner, Dec. 6.—A fire originated in J. Parkinson's store, which spread, and soon destroyed the greater part of the block. The losses are as follows: J. Parkinson, on building and stock, \$3,000; insured for \$5,000. Miss Steen, milliner, loss \$200. Henry Perdue, on building occupied by McMahon & Strangway and the Masonic Hall, \$1,200; no insurance. McMahon & Strangway, on stock, \$3,500; insurance unknown. The contents of the Masonic Hall are a total loss. Thos. H. George, liquor dealer and general merchant, on building and stock, about \$3,000; insurance unknown. Mr. Blair occupying the upper storey of Mr. George's building as a photograph gallery and dwelling \$100. William Henry Saddler, on building and stock, about \$1,000; insured for \$700. E. Bloc-

mer, barber, \$100. W. B. Sanders, druggist, on building and stock, \$2,500; insured for \$1,800. Dominion Telegraph Company, loss small. The Oddfellows, occupying the upper storey of Mr. Sanders' building as a lodge-room, saved nearly all their effects. Mr. McKechnie, damage to buildings, \$200. Mr. Jones, of Toronto, two dwelling houses, \$400. The occupants of the latter, Mrs. Campbell and S. Horrey, saved most of their effects, and their loss is small. Mrs. Bain, on stable and damage to dwelling \$200. Henry Allan, damage to building \$60. Merrickville, Dec. 12.—The out-buildings of the Methodist parsonage were burned. The Rev. Mr. McCullough lost a cutter and some other articles.

Orono, Dec. 9.—John McComb's, jr., mill factory and dwelling, together with nearly all the contents, were destroyed by fire; partially insured.

Moncton, Dec. 12.—The building occupied by Guthrie & Hevenor as a bakery and store and the Oddfellows' Hall was entirely destroyed by fire. The latter lost everything. Building is insured for \$3000. Two other buildings adjoining were damaged.

Newcastle, Ont., Dec. 13.—A fire broke out in the rear of John Arnold's buildings; which quickly spread and destroyed the entire square, with the exception of Mr. Sole's house. Loss \$20,000. The sufferers are as follows: L. Dayman, Royal Hotel; Beattie & Fligg, dry goods and groceries; J. P. Lockin, produce; J. Arnold, baker; J. Uglow, tailor; Jas. Parker, boots and shoes; D. Allin, cabinetmaker and stationer; C. Brent, druggist; W. Hooper's residence; W. Alexander, dry-goods; T. Miller, dry-goods and groceries; Miss Neal, dressmaker; and G. A. Jacob's residence.

Cheapside, Dec. 15.—The farm dwelling of Robert Forsyth was totally destroyed by fire which originated by some kindling wood placed under stake to dry igniting. Loss \$700; insured for \$350 in Walpole Farmers' Mutual.

Allanburg, Dec. 13.—A fine new residence, together with contents and a quantity of money, belonging to Thomas Robertson, a farmer, residing about a half mile from here, was totally consumed by fire. Loss \$4,000; insured in the Agricultural Mutual for \$800.

East Oxford, Dec. 15.—A barn belonging to John Peers, in which were 5 horses, 5 calves, 13 hogs, and a number of sheep and poultry, also the produce of 200 acres of grain, etc., were entirely destroyed by fire, also several stacks of hay and straw which were adjoining the barn. Loss \$5000; insured for \$1,200 in the Western.

London, Dec. 13.—A fire broke out in brick double tenement owned by Mrs. R. J. O'Loane, and occupied by her and Major F. B. Leys. It originated in the wardrobe of Mrs. Leys, but, before it could be extinguished, the whole upper part was destroyed, together with the contents. The furniture in the lower part of the dwelling was saved, but in a damaged condition, the contents of Mrs. O'Loane's residence was saved with less damage, and is insured for \$2,000, and \$4,000 on the building in the Agricultural Mutual and Waterloo Mutual. Leys has also an insurance of \$2,000.

Strathroy, Dec. 15.—A fire broke out in the unoccupied furniture factory of Samuel Eakins, and entirely destroyed the building and machinery, with the exception of the boiler. Loss \$5,000; insured for \$3,000 in the Standard. The fire also spread to a barn of Mr. Eakins, and also to a barn belonging to Mrs. Geddes, totally destroying them. The former was valued at \$300 and the latter at \$100, neither are insured.

Hull, Dec. 16.—A fire was discovered in E. B. Eddy's mill factory, a large two-storey stone building; it broke out in the second storey, wherein a quantity of paint was stored. The upper part of the building was entirely destroyed, but the lower part, in which the machinery was, was saved. Loss about \$10,000; covered by insurance.

Branford, Dec. 16.—A fire broke out in the photograph gallery of J. E. McMichael, caused by the sun shining through a camera left in the

window and igniting the woodwork. The fire was, however, soon put out, resulting in the loss of \$90 to J. E. McMichael, to the building about \$50, and to J. Comerford by water \$50; all insured.

Clones, N. B., Dec. 18.—The dwelling and contents of John Montgomery was totally destroyed by fire. No insurance.

St. Anns, Ont., Dec. 15.—The house owned and occupied by C. M. Snyder was entirely destroyed by fire. The fire was caused by sparks from the chimney. Loss \$1,000; no insurance.

Lefroy, Dec. 18.—The cooper shop of Thos. Avery was burned down; insured for \$150.

CAUGHNAWAGA CANAL.

To the Editor of the *Journal of Commerce*.

Sir,—I your last issue you have a leading article, entitled the "Caughnawaga Canal," in which it is contended that the charter which I and others held for the construction of this work, and which expired last June, during my absence in Australia, should not be renewed, and that its construction should now be left in the hands of the Government.

When in England, on my return to Canada, I saw in the *Manchester Examiner and Times* a letter from their travelling correspondent, on the "Public Works of Canada." In that letter he states he had met with Sir Francis Hincks, who, in speaking of the Caughnawaga Canal, said "the scheme ought to be entirely in the charge of the Government, who would have been placed in a position of embarrassment by the existence of a private charter, and, in fact, would have had to buy out the Hon. J. H. Young before commencing with the Canal." There is such a similarity between this statement and your article that I have but little doubt that Sir Francis wrote it.

You say: "Mr. Young doubtless holds the opinion that he is almost the only Canadian who appreciates the advantages of that work; our opinion is that those who have differed with Mr. Young have always had the best of the argument." Now, if you will consult Sir Francis he will inform you, that when he and I were in Parliament, in 1853, I moved, seconded by the late Hamilton Merritt, "That the proximity of Lake Champlain to the River Hudson and St. Lawrence, the trifling elevation of the summit which divides them, and the natural advantages the great chain of lakes and rivers leading into the interior possesses, the construction of a canal, to connect the St. Lawrence with the River Richelieu, on Lake Champlain, of sufficient size to admit the largest class of steamers from Lake Ontario to Whitehall, would materially cheapen the rates of transportation between Lake Erie, New York and the New England States, regain the trade of the west through its natural channel, the St. Lawrence, and increase the revenue from tolls on all our leading public works."

This resolution was passed by Parliament by a vote of 37 to 6, Sir Francis voting against it. A few days after, I moved that it should be placed on the estimates, but, when this vote was taken, Sir Francis, who was then Minister of Finance, or performing that duty in the Government, had seen my late friend Mr. Egan, and made arrangements with him about the construction of the "Chats Canal" on the Ottawa. The result was that all the Ottawa members went against my motion and left me in a minority. This statement shows I have never been against the Government constructing the canal. On the contrary, I have done all I could to force it on the attention of every government, especially as I have shown on the government of 1853, when Sir Francis had the honor of defeating it, and who has ever since, from a want of understanding its merits, thrown in his weight against it.

Again, it must be from a want of knowledge of the subject that induces you to remark that I am "the only Canadian who appreciates the advantages of the work." It would occupy too much of your space to give quotations from almost every Public Works Report since 1849

of the value of this work to Canada. I could quote the opinions of the Hon. H. H. Killaly in 1851, and of Thomas C. Keefe; of Mr. Killaly again in 1856, who stated that "the absolute necessity for this connecting link in the chain of the immense inland navigation through this Province and the United States becomes more and more important every succeeding year."

The Hon. Mr. Merritt said, in a public letter to Mr. Chibot in 1852 on this subject: "The construction of this canal has become a national object. It cannot with safety to the trade be delayed a single year. Its construction will secure a large revenue for Canada, and enable us to reduce tolls: It was not till 1849, when the Hon. John Young, the projector of the work, explained it to me, that I became aware of its necessity, and I respectfully urge it on your attention as Commissioner of Public Works." The work was strongly urged by John Page, Esq., Chief Engineer, in 1859. Again, in 1875, Mr. Page urges this work on public attention, and on the attention of the Government. He says that "another and more easterly route has been for more than a quarter of a century kept before the public, through the untiring and persevering efforts of the Hon. John Young of Montreal, who, by his facts and statistical information, has convinced numbers of its great importance. * * * Were this canal completed there is every reason to believe that breadstuffs and provisions for export or consumption in the New England States could be carried from the West at rates that would defy competition, and the whole of the St. Lawrence Canals would have the benefit of the trade." I might also refer you to the opinions expressed by Walter Shanly, Esq., C.E., of Samuel Keefe, J. F. Clark, W. Gamble and other Engineers of Canada, beside Mills, Jarvis, McAlpine, Swift and other American Engineers. But, as before stated, this would occupy too much space: Enough has been said to show that you are mistaken in supposing that I am "the only Canadian who appreciates the advantages of the work."

In the charter for constructing the Canal there has always been a clause giving power to the Government "for assuming the work on paying expenses. I have, unfortunately for myself, spent a very considerable amount of money, in travelling to England the United States, and elsewhere, in printing, pamphlets, maps, etc., and in trying to get the stock taken up, and educating public opinion as to the necessity of the work in the interests of Canada. It is true, as you state, that I have so far failed in my efforts to do so, but I have greater reason now than I ever had, for believing that I will yet be successful. It seems to me that it would only be right to renew the charter I have so long held for a work of which I am the projector, and which I have laboured to promote under such conditions as may not be adverse to the public interest.

The canal could have been constructed in 1853, at the time when the Government of which Sir Francis Hincks was the head was in power, at a cost of \$1,845,546. Now, with the enhanced price of land and labour, it is estimated that a 12-foot canal will cost \$5,000,000. The cost of the Welland and St. Lawrence Canals up to 1875 was \$15,000,000, without interest. Taking the revenues which these canals so far have yielded since their construction, it will be found that the people of this Dominion have paid on interest alone a sum exceeding \$12,000,000 over and above all receipts from tolls; when the Welland and St. Lawrence Canal enlargements are completed I presume their cost will not be less than \$25,000,000, which, at 5 per cent., will be \$1,250,000 annually, and, when completed, these canals will, I believe, be as powerless as they are now to compete successfully with the Erie Canal in transport from the West to the New England States of Western or Canadian products for consumption there—a trade five times greater than the whole export trade from the States and Canada. These canals (Welland and St. Lawrence) were never designed for Canadian trade alone,

but were intended as a means to attract, through them, the trade of the Western United States. That trade now flows from those Western States, through Buffalo, Oswego, and other American Lake ports, above all our St. Lawrence canals. We have never succeeded in attracting down the St. Lawrence, and that for export, more than about twelve per cent. of what flows through American channels from the West; and the position I take now, and have always taken, is, that this state of things will remain unchanged until the *Caughnawaga Canal is constructed*. If not constructed soon, and a new avenue opened up for the trade of the Eastern States, the improvements which are now being made on the Welland Canal will not increase our power to compete for the Eastern States trade, but merely give Oswego more power to compete with Buffalo.

Since the Erie Canal was opened in 1825, and enlarged in 1842, its whole cost, up to 1873, was, in round numbers, \$52,000,000, yet this work up to that time yielded the State of New York \$56,000,000, after deducting all repairs and cost of management. It is estimated that Ontario contributes in tolls for exports, via the Erie Canal to the East, the sum of \$450,000 annually. I must, however, stop. If you will give me space I will show, in your next issue, that it is for the interest of Canada that the Caughnawaga Canal should be built, even if the State of New York refuse to enlarge her canal from Lake Champlain into the Hudson River, and to point out some other fallacies in your article.

I am, sir,

Your obedient servant,
JOHN YOUNG.

Montreal, 3rd December, 1877.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, DEC. 20th, 1877.

Merchants, especially retailers, always expect to do a large business immediately before Christmas. This season proves to be an exception. Though trade has improved slightly, it is very dull, the long continued mild weather, with rain, making the roads almost impassable in the country. The weather continues exceedingly spring-like. The money market shows little animation, and stocks continue weak.

ASRES.—Receipts are very light indeed, but the demand is unimportant, and sales are only about 75 brels at \$3.724 to \$3.774, according to tares; and Seconds, \$3.10; Thirds, quite nominal, none moving. *Pearls*.—Very few offering, 8 brels sold at about \$4.70 for Firsts. Seconds still neglected. The receipts since 1st January have been 12,422 brels Pots and 1,691 brels Pearls; the deliveries, 13,234 brels. Pots and 1,818 brels. Pearls, and the stock in store at six o'clock Wednesday evening was 1,803 brels. Pots and 645 brels. Pearls.

BOOTS AND SHOES.—There is very little doing either to supply present wants or for future delivery. Some travellers are out with Spring samples, but not much business is now expected until after the holidays. Prices are without material change, although we hear of some orders being placed at a little lower rates than last year.

DRUGS AND CHEMICALS.—On account of the unsettled weather and bad roads in the country business may be said to be at a standstill at present and prices nominal. *Oils*.—Little or nothing doing, and prices without change. *Linseed*.—Our latest English exchanges give the following quotations:—Linseed oil, £29 10s. Linseed, Black Sea, £55; Calcutta, £54; Bombay, £57.

DRY GOODS.—Remittances continue to be slow and far from satisfactory. Our city retail trade is not what it ought to be at this season of the year, and our wholesale friends say that they too are doing much less than was reasonably expected. Want of snow and regular winter weather has been a serious drawback to this department of business.

FISHERY.—No change to note. No demand what-

Flour.—The receipts for the past week have been moderate and the demand very light, the absence of winter roads hindering traffic with the surrounding country. Prices are somewhat easier, and sales have been of the several grades at the following rates:—Spring Extra, \$5.10 to 5.20; Fancy, \$5.35 to 5.50; Extra, \$5.75 to 5.85; Superior, \$5.90 to 6.00.

Liverpool, 20th Dec., 11.30 a.m. (From W. J. Fairbairn.) Wheat market quiet, firmly held, but to affect sales of any amount holders would be compelled to make concessions. Flour, 26s 6d to 32s; Spring, 10s 4d to 11s; Red Winter, 11s to 11s 6d; White, 12s 7d to 12s 11d; club, 12s 10d to 13s 2d; Corn, new 29s 3d; old 29s 9d to 30s; Oats, 3s; Peas, 36s 9d; Barley, 3s 6d; Pork, 56s; Lard, 42s 9d; Bacon, 34s to 35s; Cheese, 6s; Tallow, 40s; Beef, 86s 6d.

London, 20th Dec., 11.30 a.m. — Consols, 94 7-16; money 94 9-16 for account; four and half's, 104; fives, 106; Erie, 9; Pfd. 23; N.Y.C., 106; Mich. Cent., 72.

Chicago, 20th Dec., 10.45 a.m. — Wheat \$1.09 Jan.; Corn, 42½c Jan.; Oats, 25c Jan.; Pork, \$11.80 Jan.; Lard, \$7.75 Jan. Receipts and Shipments.—Wheat, 72,000 and 52,000; Corn, 40,000 and 32,000; Oats, 22,000 and 18,000; Barley, 24,000 and 12,000.

FURS AND SKINS.—The tone of the market in the skin trade is one of extreme stagnation. Prices are nominal with no disposition on the part of dealers to invest. The outlook does not promise any change for the better. We quote:—Coon 25c to 50c; Rat, Fall, 6c to 8c; Rat, Winter, 8c to 10c; Rat, Spring, 10c to 12c; Fox, 90c to \$1.10; Marten in no demand; Skunk, Blk, 25c to 40c; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, Dark, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Fisher, \$4.00 to \$6.00; Lynx, \$1.50 to \$2.00; Beaver, Fall, clean, pelt per lb, \$1.25 to \$1.50; Winter do, \$1.50 to \$1.75; Bear, large prime, \$6.00 to \$10.00; Cub do, \$2.00 to \$5.00.

HARDWARE.—Trade in this line is dull, and likely to remain so for some time. For quotations see *Prices Current*.

LIVE STOCK.—The arrivals of Live Stock at Point St. Charles during last week were sixty-three carloads of cattle, eight carloads of sheep, two carloads of hogs, three mixed loads cattle and sheep, and a mixed load of cattle and hogs. Prices ranged from 3c to 6½c per lb live weight, but comparatively few sales were made as butchers are not willing to give the high prices asked. A fat cow weighing 1,810 lbs., which took the first prize at the Fergus cattle show, was sold for the Quebec market. The following sales are reported:—One pair of prize heifers which weighed 3,100 lbs at 6½c per lb; two oxen, weighing 3,890 lbs, at 6½c per lb; two prize heifers at 6½c per lb, weighing 2,510 lbs; two cattle, weighing 3,130 lbs, at 6c per lb, less \$2 per pair; three cattle, weighing 4,200 lbs, at 6½c per lb; six cattle, weighing 7,590 lbs, at 6½c per lb. All the above cattle were bought at the late fairs in Guelph and Elora. The following further sales were made:—Eight very choice cattle, weighing 11,220 lbs, at \$5.75 per 100 lbs; forty-nine cattle at \$55 each; five bulls at \$90 each; eighteen cattle, weighing 18,560 lbs, at \$3.75 per 100 lbs; twenty head of cattle, weighing 17,690 lbs, at \$3 per 100 lbs; three cattle for \$207.50; a carload of cattle at \$4.75 per 100 lbs; eighteen cattle, averaging 1,300 lbs each, at \$4.50 per 100 lbs; twelve cattle, averaging 1,170 lbs, at \$4.62½ per 100 lbs; seventeen cattle at \$64 each. At the Viger Market matters have been dull. Milch cows were poor in quality, and sold for from \$25 to 38 each. A fine springer brought \$60. Calves sold for from \$3 to \$8. Fat cattle have been selling during the week at about \$5.25 per 100 lbs. The supply of sheep and lambs on the market was not large, but the demand was not brisk, as a good many butchers have bought their supply of sheep in the country before they were brought to market, thus avoiding the high market rates. The following sales were made: forty-five sheep at \$4.62½ each; 60 lambs at \$3.30 each; 61 lambs and sheep at \$3.15 each; nine sheep at \$4.50 each. A few sales of hogs were made at from 5c to 5½c per

lb. Forty-three live hogs were sold at \$6 per 100 lbs dressed weight.

LUMBER.—Simson & Mason's London Wood Circular of Dec. 3rd says:—"The business done in the market has been limited. The arrivals during the month have not been as large as compared with '76. The consumption, as indicated by the deliveries from the Docks, shows a decrease, and the tendency of prices has been less firm. Where goods have been forced for sale considerable reduction in prices have followed. This must continue to be the case until shippers put their veto on this system, which is proving so very injurious to the trade in general." In British American hardwoods there is little demand, and quotations are merely nominal. In pine deals during the month, there have been few sales, and the bulk of the stock brought forward at auction has had to be withdrawn. This, in a great measure, is owing to the trade having no confidence in the policy that may be adopted by some of the holders. Should there be a repetition of the forcing at auction which took place some months since, we must see prices go to a very low point. In spruce deals there has been a good steady business done and a fair quantity has been placed. It is stated on perfectly good authority that there is 10,000,000 feet of lumber making this winter up the Ottawa. If this is the case, lumbermen are certainly carrying on operations on a scale that must prove disastrous to their own interests. With fully 14,000,000 feet of timber in the Quebec market, and no demand, it is nothing less than folly to take out so large a quantity as that above mentioned this winter. The lumber shipments from Toronto, Ont., for the season amount to 110,000,000 feet, being an increase of 8,000,000 above last year. Operations in the woods are very much retarded for want of snow. Perhaps this is for the best, as it will shorten the season, and tend to curtail the amount of timber and logs cut, and so check over-production. In the Montreal local market there is little doing, and prices have undergone no change.

PROVISIONS.—*Butter*—Market ruled quite active, and several large sales have been made of round lots, at prices ranging all the way from 13c. to 20c., the latter for strictly fine Township; 17c. to 18c. for Brockville and Morrisburg and 14c. to 17c. for Western. More business could be done within the range of these quotations were some holders willing to break in price. English advices are stronger, and go to show there is a better feeling for best grades, but the same reports state poor and common grades are not wanted at present. *Cheese*.—Transactions are so few in this market, they only amount to a jobbing trade; in fact, so far as Canada is concerned, there is very little more in stock that will have to look to England for an outlet. Shipments from Western Canada have been quite extensive the past two or three weeks, via New York. In the States things are different, and there seems to be quite a feeling of distrust regarding stocks back. We copy from the *Utica Herald* of the 18th inst. the following:—"There seems to be no perceptible improvement in the market, prices remaining about the same. During a call from W. W. Ingram, who represents the firm of Smith & Underhill, New York, and who has spent the entire season in visiting all the great cheese centers both East and West, making purchases wherever he could find the article he wanted, he reported the outlook for the winter somewhat as follows, basing his judgment upon facts which came within his own knowledge. Rutland county, Vermont, holds some 10,000 cheese, including some Septembers, and some Augusts, which are held mostly by dealers. In Granville alone there are 3,000 cheese, held on speculation. Wyoming county, N.Y., holds about 25,000 boxes. In Ohio there are upwards of 100,000 boxes in the hands of dealers still to come forward. One dealer at Aurora, Ohio, alone holds 50,000 cheese. Then from Chicago and North-west there will be at least 50,000 boxes to come forward before the opening of a new season. The cheese which are made in the vicinity of Elgin, Illinois, will all

be consumed in the West. They have the control of the St. Louis and Cincinnati markets, which demand a fresh cheese made "flat". These are a few of the principal points only. Now, where the receipts in New York last year were 507,000 boxes between November 1st and May 1st, the estimate is that they will this year reach 750,000, the make this year being very large. As many cheese were made during November of this season as there were during October last year, and as the make of the present season, up to November 1, was in excess of what had been made to December 1, a year ago, there is more than a full month's additional cheese to go forward. In consequence of this large surplus one of two things must take place: either the price of cheese must be kept down during the winter, and stock worked off abroad, as it can be when cheese is cheaper than beef; or, if prices advance on present stock, sales must be slow, and such a quantity will be necessarily held over as to make the opening of a new season weak and unsaleable."

SALT.—No change.

TOBACCO.—Trade in all lines is very quiet as is usual at this time of the year. Prices are unchanged, and are quoted in bond, Blacks, for common to fair, 11c. to 14c.; good to fine, 16c. to 20c. Mahogany and Brights, common to fair, 13c. to 16c.; good to fine, 18c. to 30c.; fancy, 35c. to 45c. Leading brands are quoted, duty paid, viz.: Prince of Wales, 36c. to 39c.; Nelson Navies, 37c. to 40c.; Little Corporal, 42c. to 44c.; Big Push double thick Navy, 45c.; Solace, 35c. to 42c.; Navy 3's, 45c. to 58c.; Rough and Ready, 52c. to 60c.; Gold Bars, 50c. to 65c. *Cigars*.—The demand is light although fair for the season. Quotations for Domestic are, Clear Seal, \$13 to \$20; Seed and Havana, \$25 to \$50; Clear Havana, \$35 to \$60. Imported Havanas for medium grades are in fair supply, are quoted, small to medium sizes, \$35 to \$50; large size, \$55 to \$90.

WINES AND SPIRITS.—Trade is dull. There is no change to note in prices.

WHOLESALE GROCERY MARKET.—Sugar has not shown much change for the week. It closes with a little less firmness than during the week was maintained. The stock in New York is being reduced and holders are in general firm. English advices of to-day show a slight advance, and Beet Root Sugar at late accounts was rather higher. *Tea*.—Considerable sales of low fair to good ordinary Japans, have been sold at rather higher figures than were previously current. New York market is distinctly higher for low to good fair Japans; other teas quiet. An advance of \$2 the parcel is reported from Japan, and it is expected in the States that the duty will be put on. *Molasses and Syrups*.—Market quiet at some reduction from previous figures. *Coffee*.—Firm. *Rice*.—Steady. *Fruits*.—Fine Malaga Raisins in small supply; ordinary Layers are sufficient for demand. Valentias and Currants quiet. *Spices*.—No change worth notice for week.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending December 8th, 1877, and the corresponding week, 1876. 1877.—Passengers, Mails, and Express Freight, \$49,157; Merchandise, \$151,262; Total, \$200,419. Corresponding week, 1876, \$163,977. Increase, 1877, \$36,442.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for week ending 8th December, 1877.—Passengers, \$4,222.82; Freight, \$8,675.86; Mails and Sundries, \$352.34. Total Receipts for current week 1877, \$13,251.02. Corresponding week 1876, \$12,065.42. Increase, \$1,185.60.

MIDLAND RAILWAY OF CANADA.—Port Hope December 13th, 1877. Statement of traffic receipts for week, from 1st to 7th December, 1877, in comparison with same period last year.—Passengers, \$1,258.44; Freight, \$1,735.72; Mails and Express, \$228.32; Total, \$3,222.48. Same week last year, \$3,626.85. Decrease, \$403.57. Total traffic to date, \$252,847.83; do., year previous, \$263,025.74. Decrease, \$10,150.92.

Carsley's Column.

WEEKLY TEST.

Number of Purchasers served during week ending December 16th, 1877, 4,696. Corresponding week last year, 4,234. Increase, 462.

SPECIAL WEEK.

We are making this a Special Week for Table and Piano Covers, of which we have a very large and beautiful stock at low prices. Good Damask Table Covers for Christmas Presents, from 45c to 90c each. Very good and large size Damask Table Covers for Christmas Presents, at \$1.15 each. Beautiful Damask Table or Piano Covers for Christmas Presents, from \$1.50 to \$1.80 each. Also one of the best assorted stocks of beautiful Embroidered Piano Covers at low prices for Christmas Presents. Good Printed Table Cloths for Christmas Presents, from \$1.05 each.

LACE CURTAINS.

We doubtless have the largest stock of Lace Curtains in this market. We have just received a lot, consisting of 500 sets, which are now selling fast. Good long Lace Curtains for Christmas Presents, at only 85c per set. Beautiful and long Lace Curtains for Christmas Presents, at only \$1.15 and \$1.25 per set. Very fine and large size Lace Curtains for Christmas Presents, at only \$1.40 and \$1.50 per set.

S. CARSELEY'S DRESS DEPARTMENT.

Our Fancy Dress Goods are selling remarkably well at the reduced prices. We sell as many pieces in one day as some of these slow-going stores would consider a fair week's trade. The same Fancy Dress Goods, formerly sold at 75c and 80c per yard, are now reduced to 35c. The Snow-flake Novelties are also reduced from 35c to 25c per yard. The very best and latest all-wool French Fancy Snow-flake is reduced from 65c to 55c per yard. The beautiful quality and extra width (double width) Hail-storm Cloth, reduced to 35c per yard. A large and beautiful lot of Osborne Dress Serges in all the leading colors, at only 13c per yard. Another large lot of good Dress Serges, in all colors, at only 15c per yard. A splendid lot of very good Dress Serges, in all colors, at only 17c per yard. A very good lot of heavy Maitresse, at only 19c per yard. A good lot of Serol's and Pine's Cashmere, in the best colors of the season, at only 23c per yard. A good and heavy lot of Brown Striped Cashmeres at only 27c per yard. We guarantee to show a better, larger and cheaper stock of Fancy Dress Goods than any house in the Dominion.

S. CARSELEY'S FLANNEL DEPARTMENT.

A lot of good strong Union Fancy Flannel Shirting at only 18c per yard. Another beautiful lot of Union Fancy Flannel Shirting, at only 22c per yard. All-wool Fancy Flannel Shirting, from 18c per yard. Good All-wool Fancy Flannel Shirting, at only 25c per yard. Very good All-wool Fancy Flannel Shirting, at only 35c per yard.

CANTON FLANNEL.

Good Canton Flannel, from 8c to 10c per yard. Very good quality Canton Flannel, from 13c to 16c per yard. Extra good quality Canton Flannel Shirting, from 19c to 27c per yard.

S. CARSELEY'S HOME-MADE.

White Flannels are the best wearing make in the market. These are recommended for their strength and durability. Good Heavy Home-made White Flannel, in the rough, at only 25c per yard. Good quality Home-made White Flannel, at only 27c per yard. Very good quality Home-made White Flannel, at only 33c per yard.

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Great Family Paper of Canada.

Special Editors have been engaged for the various Departments, and no expense will be spared to make the whole paper

INTERESTING & RELIABLE.

THE MAIL will remain true to the principles it has always advocated, and it is intended to make it, by the aid of such additional strength as ample capital can afford, even a more potent champion of the Conservative cause.

ALL THE OLD DEPARTMENTS OF

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will be continued with unabated vigour.

Arrangements are being made for illustrating the WEEKLY MAIL during the coming year.

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Dividend Notice.

Exchange Bank of Canada.

DIVIDEND No. 11.

NOTICE IS HEREBY GIVEN, that a DIVIDEND of

THREE PER CENT.

upon the Capital Stock of this Institution has this day been declared for the current Half-year, and that the same will be payable at the Bank and its Branches, on and after

WEDNESDAY, the SECOND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

By order of the Board,

C. R. MURRAY,
Cashier.

Exchange Bank of Canada,
Montreal, 29th November, 1877.

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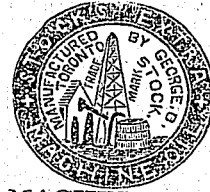
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Annual Income,	1,380,430

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LOW CASH RATES.
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Peruvian.....	15 "
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According to accommodation.	
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P.S.—Arrangements are now being completed for Excursion Tickets available for a number of routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878

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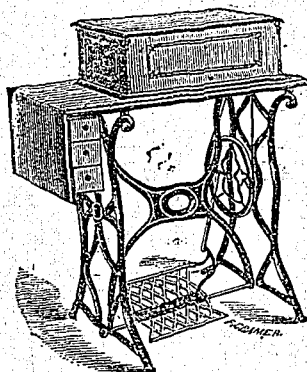
The undersigned has now completed all arrangements for Excursion Tickets at lowest rates to all below-named favorably known resorts: Florida, Bermuda Island, Nassau, N. H., Bahama, Cuba, Kingston, Jamaica, Porto Rico, etc., and can not only give most accurate information as regards routes, but also explain all particulars with reference to Climate, Board, etc. Call or send postage for illustrated and descriptive pamphlets ready for distribution about October 15th. Offices: 132 ST. JAMES STREET, (old Post Office building), MONTREAL, and 271 BROADWAY, New York.

Cabin, Intermediate and Steerage Passage Tickets to all parts of EUROPE by most reliable LINES, sailing every WEDNESDAY, THURSDAY and SATURDAY from NEW YORK or BOSTON at lowest rates. Also, to CALIFORNIA, CHINA, JAPAN, INDIA, SANDWICH ISLANDS, NEW ZEALAND, AUSTRALIA, MADEIRA, ISLAND OF ST. HELENA, ZANZIBAR, PORT ELIZABETH, and CAPE TOWN, AFRICA. Choice staterooms secured by telegraph free of charge. Offices: 132 ST. JAMES ST., (old Post Office), Montreal, and 271 BROADWAY, New York.

P.S.—Arrangements are now being completed for Excursion Tickets available for a number of routes to PARIS for the coming Exhibition. A pamphlet describing such, and giving all other necessary information will be published about January 1st, 1878

MONTREAL AND BOSTON AIR LINE—SOUTH EASTERN & PASSUMPSIC R.R.

The reliable short and grand scenery Route to Boston, New York and all New England cities, passing Lake Memphremagog and White Mountains. Day Express (Parlor Car), leaves Montreal 9.00 A.M., arrives at Boston 9.30 P.M. Night Express (Pullman Sleeping Car) leaves Montreal 3.00 P.M., arrives at Boston 8.25 A.M., New York 12 noon; Offices: 202 and 132 ST. JAMES ST., (old Post Office), 271 BROADWAY, N.Y., H. E. Folsom, Superintendent. W. RAYMOND, General Agent.



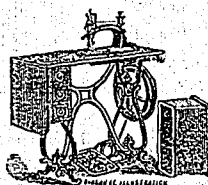
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SEWING MACHINE**

The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one. Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,
Managing-Director.

GUELPH SEWING MACHINE CO.



The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the markets, we can with every confidence warrant them as First-Class Machines in every respect. Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed. WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY DECEMBER 20th, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Leather (at 6 m'ths.)		Olivo machinery.		Provisions.		Bisquit, Dubouché & Co. gal	
In lots of less than 50 sides, 10 p.c. higher		" ontng.....	\$ c. \$ c.	<i>Butter—</i>	\$ c. \$ c.	" " " " case	\$ c. \$ c.
Spa'sii Sole, 1st q'ty heavy w'gts., per lb	0 24 0 25	" qt., per case.....	1 02 1 05	Townships, choice select's	0 20 0 23	Jules Duret & Co. gal	2 40 2 60
Spanish Sole, 1st quality, mid. wts., lb	0 23 0 23	" pts., ".....	1 75 1 90	" ch'ce lines dairies	0 17 0 18	" " " " case	7 50 8 00
Do. No. 2.....	0 22 0 23	" " " ".....	2 60 2 75	" fair to good.....	0 13 0 22	" " " " gal	2 50 2 60
Buffalo Sole No. 1.....	0 20 0 21	" Luca, Flasks.....	8 25 3 30	Brockville, choice select's	0 17 0 18	J. Robin & Co. case	8 00 9 00
Do. do. 2.....	0 18 0 19	" " " ".....	4 00 4 20	" fair to good.....	0 13 0 16	Pinet, Castillon & Co. gal	2 50 2 60
Slaughter, heavy.....	0 26 0 27	Spirits Turpentine.....	0 47 0 50	Morrisburg, ch'ce select's	0 20 0 23	" " " " case	8 00 8 00
Do. light.....	0 27 0 29	Whale, refined.....	0 70 0 75	" ch'ce lines dairies	0 17 0 18	" " " " do	11 25 0 60
Zanzibar No. 1.....	0 21 0 22	Paints, &c.		" fair to good.....	0 13 0 16	S O.....	12 50 0 00
Do. No. 2.....	0 18 0 19	White Lead, gen., 100 lb. kegs.	0 50	Western Dairy, ch'ce lines	0 15 0 17	V. Chaloupin.....	2 40 2 60
Harness, best.....	0 27 0 30	" No. 1.....	0 50	" fair to good.....	0 12 0 14	Olard Dupuy & Co. case	7 50 8 50
Upper heavy.....	0 23 0 25	" No. 2.....	0 50	Store packed, all sections.	0 10 0 10	Renault & Co. case	2 25 0 00
Upper light.....	0 37 0 38	White Lead, genuine, in Oil, per 25 lbs.....	2 50	Poor and common grades.....	0 9 0 10	Cheaper shippers.....	5 00 0 00
Grained Upper.....	0 36 0 38	Do., No. 1.....	2 10	Cheese, fine.....	0 11 0 12		
Red Upper.....	0 36 0 37	" No. 2.....	1 75	Pork, mess, inspected.....	17 75 18 00		
Kip Skins, French.....	0 75 0 95	" 3.....	1 50	Do thin mess.....	16 40 00 00	Irish Whiskey—	
English.....	0 65 0 80	White Lead, dry.....	0 74 0 75	Ham, smoked.....	0 11 0 12	Mitchell's.....	6 00 6 50
Hemlock Calf 30 to 40 lbs.....	0 65 0 70	Red Lead.....	0 63 0 71	Lard.....	0 11 0 12	Dunville.....	6 00 6 50
Do light.....	0 60 0 75	Venetian Red, Eng'h.....	0 2 0 24	" (lbs.).....	0 11 0 11	Roe's.....	6 75 7 75
French Calf.....	1 15 1 30	Yel. Ochre, French.....	0 24 0 24	" (ciers.).....	0 10 0 10	Scotch Whiskey: gal	2 25 2 30
Fine Calf Splits.....	0 30 0 32	Whiting.....	0 75	Eggs, Fresh.....	0 19 0 21	" " " " case-qtz	5 00 5 75
Stoga Splits.....	0 25 0 27	Produce.		Packed.....	0 16 0 17	Rum: Jamaica.....	2 20 0 00
Splits, large, per lb.....	0 26 0 28	<i>Grain:</i>		Tallow rendered.....	25 00 0 00	Demarara.....	1 85 1 95
" small.....	0 17 0 21	Treadwell.....	1 30 1 31	Bref, prime mess, Tr'ces	27 00 0 00	Genoa Spirits.....	1 57 1 65
Extra fine Shaved Splits.....	0 30 0 33	Canada Spring, (No. 1.)	1 20 1 21	India Mess.....	15 00 0 00	" Green c'ses	3 75 3 90
Leather Board, Canadian.	0 12 0 14	Red Winter.....	1 25 1 26	Prime mess " brls.	17 00 18 00	" Red cases.....	7 50 7 75
Enamelled Cow, pr ft.....	0 17 0 18	Oats.....	0 30 0 32	Mess.....	0 06 0 00	Champagne, (cases)	
Putent.....	0 17 0 19	L. C. Barley, per 48 lbs.	0 48 0 55	Hops New.....	0 06 0 00	Moet & Chandon.....	18 20 00 00
Polished Grain.....	0 13 0 16	Pens.....	0 51 0 52	" Old.....	0 00 0 00	Louis Roederer.....	22 50 24 50
Pebble Grain.....	0 13 0 16	Oatmeal.....	4 30 4 30	Wool.		T. Roederer Carte Blanche	28 00 00 00
Buff.....	0 12 0 16	Corn.....	0 57 0 60	Fleece.....	0 25 0 30	G. H. Mumm, Dry Verzeny	20 80 22 00
Russetts, light.....	0 30 0 37	Flour.		Pulled Wool.....	0 22 0 25	" Extra Dry.....	27 00 25 00
" heavy.....	0 30 0 30	Superior Extras.....	5 90 6 00	No. 1.....	0 24 0 28	J. Mumm Dry Verzeny	17 50 19 00
Oils.		Extra Superline.....	5 65 5 75	Medium.....	0 24 0 28	Extra Dry.....	20 00 21 50
Cod Oil Newfoundland.	0 52 0 57	Strong Bakers.....	5 50 5 80	Wines, Liquors, etc.		Bollinger Champagne.....	20 00 00 00
Straits Oil—American.....	0 50 0 55	Fancy.....	5 40 5 50	<i>Ale</i> English.....	2 50 2 65	Port & Sherry, per gall.	1 50 1 40
Straw Seal.....	0 50 0 55	Spring Extra.....	5 20 5 30	" pts.....	1 65 1 70	Claret, (cases.)	
S. R. Pale Seal.....	0 60 0 62	Superline.....	5 15 5 20	Stout: Guinness.....	2 50 2 70	Cruze & fils (wired)—Medoc	4 50 5 25
Pale Seal, ordinary.....	0 55 0 60	Pine.....	4 70 4 80	" pts.....	1 70 0 00	" " St. Julien	5 50 6 25
Lard Oil.....	0 85 0 95	Middlings.....	0 60 0 00	Montreal.....	1 15 1 24	" " Margaux	7 00 7 75
Linsend raw.....	0 64 0 68	Pollards.....	2 85 0 00	" pts.....	0 70 0 75	Cette Ports.....	0 85 0 90
" boiled.....	0 70 0 75	U. C. Bags, per 100 lbs.	2 75 0 00	Brandy: Hennessy's.....	3 10 3 25	Tarragon.....	0 94 1 50
		City Bags.....	2 75 3 85	" case.....	10 00 10 25	Native Wines.....	75 1 50
				Martell's.....	3 00 3 15	Canada Rye 25 u. p.....	1 05 0 00
				" case.....	9 75 10 00	Canada Spirits 50 o. p.....	2 00 0 00

Retailers will please bear in mind that above quotations apply only to large lots.



180 St. James Street, Montreal.

Capital, \$1,000,000.

ADVANTAGES OFFERED.

This Company makes a specialty of insuring Farm Property, Private Residences, and non-hazardous Property against loss by Fire or Lightning.

It pays all losses caused by lightning, whether fire ensues or not. It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

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WILLIAM ANGUS, President. A. DESJARDINS, M.P., Vice-President.
EDWARD H. GOFF, Managing Director. J. H. SMITH, Chief Inspector.
WM. CAMPBELL, Secretary

N.B.—People desiring Insurance in this Company should be careful about giving their Risks to Agents of rival Companies, who claim the Company they represent to be the same as ours. We hear of a great deal of this kind of dishonesty being practiced on the public.

INSURES FARM PROPERTY AND PRIVATE RESIDENCES.

The following statement shows the relative progress of the following Companies during the LAST FIVE years:—

Name of Company.	No. of Policies issued and amount.	Amount in force in 1877.
CANADA LIFE.....	7,525 — \$11,690,912	\$16,413,373
Confederation.....	4,889 — 6,320,659	4,004,089

CANADA LIFE ASSURANCE CO'Y.

A. G. RAMSAY, Managing Director. R. HILLS, Secretary.

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

J. W. MARLING, General Agent for Maritime Provinces, Hessein's Building, Halifax.

R. POWNALL, General Agent for Province of Quebec. CANADA LIFE BUILDINGS, 182 ST. JAMES STREET, MONTREAL.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL - - - - - \$10,000,000
FUNDS INVESTED - - 12,000,000
ANNUAL INCOME - 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.
H. L. ROUTH,
W. TATLEY,
 Chief Agents.

Northern Assurance Co'y

OF LONDON.

Scottish Imperial Insurance Company

OF GLASGOW.

Capital and Trustee Funds
 Represented:

\$28,367,000.00.

As General Agents for the above Influential and Liberal Fire Insurance Companies, we are enabled to offer to the Public unequalled facilities in *Fire Insurance*. All classes of Risk taken at current rates. Special Inducements for Dwelling House Risks.

UNION BUILDINGS,
45 ST. FRANCIS XAVIER STREET,
MONTREAL.

TAYLOR BROS.,
 General Agents.

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Hamilton Branch:
 Within range of Hydrants in Hamilto
Water Works Branch:
 Within range of Hydrants in any locality having efficient water-works.

General Branch:
 Farm and other non-hazardous property only.
 One branch not liable for debts or obligations of the others.
GEO. H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO.

STOCKS AND BONDS,

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Dec. 20th, 1877.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$68	116
Canada Life.....	2,500	5	400	50	85	170
Citizens, Fire, Life, Guarantee & Acc't	11,800	.....	100	10	.....	.....
Confederation Life.....	5,000	8-12 mos.	100	10	20	110
Sun Mutual Life.....	5,000	8-12 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	85
Provincial Fire and Marine.....	6,500	4-6 mos.	60	75	.....	.....
Quebec Fire.....	2,500	12½	400	137	120	120½
Queen City Fire.....	2,000	10	50	16	10	100 105
Western Assurance.....	5,000	7½ 6 mos.	40	20	30	138½ 139
Royal Canadian Insurance.....	60,000	.....	100	10	.....	82½ 83
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	50	30	20½	192½
Canada Agricultural Fire paid up.....	.....	.....	100	100	.....	.....
10 per ct. paid up.....	10,000	.....	100	10	.....	.....
Merchants' Marine Insurance Co.....	5,000	8 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	10	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	10	.....	.....
Ottawa Agricultural.....	10,000	.....	100	10	.....	.....

BRITISH AND FOREIGN.—(Quotations on the London Market, Dec. 5th, 1877.)

Briton Medical Life.....	20,000	10 p.c.	£10	2	40 8½	.....
Briton Life Association.....	10,000	5	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16	.....
Commercial Union Fire Life & Marine..	50,000	25	50	5	19½	.....
Edinburgh Life.....	5,000	10	100	15	40	.....
Guardian Fire and Life.....	20,000	15	100	50	78½	.....
Imperial Fire.....	12,000	£5 p. sh.	100	25	145	.....
Lancashire Fire and Life.....	121,000	40	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	33	.....
London Assurance Corporation.....	25,802	48	25	12½	68	.....
London & Lancashire Life.....	10,000	10	10	1½	14	.....
Liverpool & London & Globe Fire & Life	£391,752	60	20	2	15½	.....
Northern Fire & Life.....	30,000	40	100	5	39½	.....
North British & Mercantile Fire & Life	40,000	62	50	6½	44½	.....
Phoenix Fire.....	6,722	£19½ p. s.	.....	.....	25½	.....
Queen Fire & Life.....	200,000	25	10	1	3 1-16	.....
Royal Insurance Fire & Life.....	100,000	78½	20	3	19½	.....
Scottish Commercial Fire & Life.....	125,000	12½	10	1	3	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	12	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	11½	.....
Standard Life.....	30,000	58½	50	12	79½	.....

The liability on all Bank Stocks and the Canada Guarantee Co'y is limited to double the Amount of the Subscribed Capital. On all other Stocks the liabilities of shareholders is strictly limited to the amount of Subscribed Capital.

INSURE

WITH THE

Confederation Life Association

BEFORE

31st DECEMBER Next,

IN ORDER TO SECURE

A Share of the **CURRENT** Year's **PROFITS.**

NINETY Per Cent. of the Profits divisible amongst the Participation Policy-holders.

Head Office for Province of Quebec:

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JOHNSTON & MACKAY,
Agents.

H. J. JOHNSTON,
Provincial Manager.

Insurance.

North British & Mercantile

Fire and Life Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - £2,000,000 Stg.
 Paid-up Capital - - - £250,000 Stg.
 Revenue for 1874 - - - 1,283,772 "
 Accumulated Funds - - - 3,544,752 "

INSURANCES AGAINST FIRE

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

IN THE LIFE DEPARTMENT

Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place on 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
 General Agents.

Wm. EWING, Inspector.

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

KILEY & LADRIERE,

GENERAL INSURANCE AGENTS &

COMMISSION MERCHANTS,

69 ST. PETER STREET, QUEBEC.

QUEBEC BRANCH OFFICE:

OTTAWA AGRICULTURAL INSURANCE CO.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - 27,470,000
 Funds Invested in Canada - - - 900,000
 Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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Agencies Established Throughout Canada.

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 (Mayor)

We have completed arrangements with the COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA to carry their Accident Insurance for 1877, and the Secretary, Mr. Illey, is now issuing our Certificates to the Membership.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the LOWEST TERMS and the most FAVORABLE CONDITIONS by applying to Mr. Illey or the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.
 Montreal, 17th Jan., 1877. B. MACAULAY, Secretary.

Agencies.

The Mercantile Agency,

ESTABLISHED 1841.

Oldest and largest Mercantile Agency in the world.

A General Reference book containing the names of over SIX HUNDRED THOUSAND business men is issued in January and July of each year. A Complete Reference book of Canada carefully revised by Travellers of our own training appears in January, March, July, and Sept. of each year, with Weekly Change Sheets. In connection with above, the attention of business men is called to the Collection Department. Through which past due claims pass with regularity promptness and success.

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Sole and only Associate Offices in the principal Cities of the world.

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AND

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JOS. P. ROY & CO., Publishers,

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This paper is published solely in the interest of the commercial classes, to furnish reliable information to Merchants, Bankers, Manufacturers and Traders of any and all changes occurring in the Mercantile Community within the Province of Quebec, to wit: Particulars of all writs of Summons issued, of all judgments rendered in the Superior Courts of the Province, in all cases of mortgages, the name of the mortgagor and mortgagee, with all such necessary information as may pertain thereto; also of all deeds of sale exceeding \$100, and of all new firms, as well as dissolutions of co-partnerships.

THE COMMERCIAL AGENCY.

JOHN McKILLOP & CO.

ALBERT MURRAY, Manager

Associated with the "McKillop & Sprague Co.," New York, and Stubbs & Co.'s Commercial Enquiry offices in Great Britain.

Our "Commercial Register" for Canada contains a complete list of all Canadian traders, besides all the leading American Cities having more direct trade relations with the Dominion. Our Change Sheet is published DAILY, and is of itself worth the subscription. Ours is the ONLY AGENCY having Commercial Lists of British Cities.

Offices—10 ST. SACRAMENT ST.,
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Hotels.

St. Louis Hotel.—O—
QUEBEC.

Patronized by Their Excellencies The Governor General of Canada and Comtesse of Dufferin.

This Hotel, which is unrivalled for size, style and locality, is opened through the year for pleasure and business travel, having accommodation for 600 visitors.

It is eligibly situated in the immediate vicinity of the most delightful and fashionable promenade: the Governor's Garden, the Citadel, the Esplanade, the Place d'Armes, and Durham Terrace, which furnish the splendid views and magnificent scenery for which Quebec is so justly celebrated, and which is unsurpassed in any part of the world.

W. RUSSEL & SON,
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AMERICAN HOTEL,

Corner of Yonge and Front Streets,

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GEORGE BROWN, Proprietor.

This Hotel has been rebuilt, and newly furnished throughout, and will now be found second to none for commercial men. The most centrally situated in the city.

Albion Hotel.—O—
PALACE STREET—QUEBEC.

This first-class Hotel has been thoroughly renovated. The rooms are the best ventilated and furnished in the Dominion. The proprietor, hopes by strict personal attention to the wants of his guests, to meet their support and approval.

WILLIAM KIRWIN,
 Proprietor

Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public has been newly furnished throughout and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depots and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

Revere House,

NEIL McCARNEY, Proprietor,

BROCKVILLE, ONT.

Free Omnibus to and from Steamboats and Railway.

GOLD.

Great chance to make money. You need a person in every town to take subscriptions for the largest, cheapest and best illustrated family publication in the world. Any one can become a successful agent. The most elegant works of art given free to subscribers. The price is so low that almost everybody subscribes. One agent reports making over \$150 in a week. A lady agent reports taking over 300 subscribers in ten days. All who engage make money fast. You can devote all your time to the business, or only your spare time. You need not be away from home over night. You can do it as well as others. Full particulars, directions and terms free. Elegant and expensive outfit free. If you want profitable work send us your address at once. It costs nothing to try the business. No one who engages fails to make great pay. Address "The People's Journal," Portland, Maine.

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United States, South America, England, Ireland, Scotland
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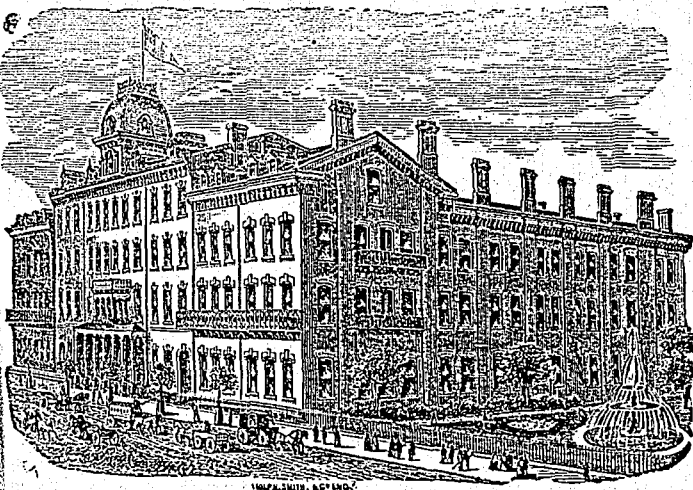
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TORONTO.



McGAW & WINNETT, Proprietors.

Besides being the most elegantly furnished, the Queen's is the only hotel
in Canada containing a fire-proof Elevator. Prices, as usual, graduated
according to location of rooms.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD



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HAMILTON,

ONTARIO

Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

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VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M. P., Co. of Haldimand.
MANAGER AND SECRETARY—CHARLES D. CORY.

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Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,
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Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

FIRE and MARINE
INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1838.

HEAD OFFICE:

Cor. of Court and Church Streets, Toronto.

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The only Canadian Company solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy holders.

This Company is not mixed up with Life, Fire or any other class of Insurance. It is for

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MANAGER AND SECRETARY:

EDWARD RAWLINGS

MONTREAL.

AUDITORS:—EVANS & RIDDELL.

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THE CANADA

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Manager:

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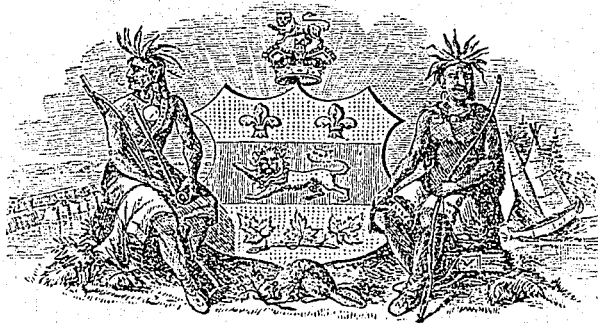
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STOCKS AND BONDS.

Table with columns: SECURITIES, Montreal Dec. 20th. Includes entries like Can. Government Debentures, 6 p. ct. 1877-80, and EXCHANGE section with Bank of London, Gold Drafts on New York, etc.

Table with columns: SHRS., RAILWAYS, Pd., Closing Quotations Lon. Nov. 2. Lists various railway stocks like Atlantic & St. Lawrence Sh., Do. 4 p. c. Ster. Mt. Bonds, etc.

THE STADACONA FIRE AND LIFE INSURANCE COMPANY OF QUEBEC.



Capital	\$2,300,000
Paid-up Capital	220,000
Fire Premium Revenue, 1875	183,000
Fire Premium Revenue, 1876	201,000
Losses paid	248,000
Government Deposit	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

Quebec, 24th July, 1877.

GEO. J. PYKE, Gen. Manager.

Insurance.

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HENRY W. WELCH, Phoenix Mutual Life Insurance Company, No. 19 St. James Street, L. T., Quebec.

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Insurance.



A. W. OGILVIE, M.P.P., President.

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